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SERIALS DIVISION

FASHION
A FOUR-PAGE SPECIAL REPORT
In This Issue

Randy Pench/The Associated Press

A resident of the Marina district in San Francisco carrying his bags from home as equipment moved in to begin clearing what remained of the once posh houses.

Exhausted and Shaken, San Francisco Digs Out

By Jane Gross
New York Times Service

SAN FRANCISCO — Parts of this exhausted and shaken city returned to a tentative normalcy on Thursday, while in the most stricken neighborhoods the stunned good nature of recent days gave way to impatience, anger and fear.

Just a day and half after the most calamitous earthquake in the United States in 83 years, office workers trickled back to the skyscrapers of the financial district, shopkeepers with intact stores and electricity reopened for business, children returned to school, more areas of the city were restored to power and buses, trains and ferries moved residents across the San Francisco Bay and around the city.

But these trappings of normal life were, in many ways, a cruel deception.

At the collapsed section of highway in Oakland, where about 250 people are believed to have died, there were no further signs of survivors. At the Bay Bridge, where a section of roadway collapsed, new structural damage was discovered, making it likely that repairs will take more than the month originally predicted.

San Francisco commuters began returning to work Thursday by ferry, bus and tunnel, enduring an urban transport nightmare that is likely to last months.

Some previously closed highways and bridges reopened, but others were shut for inspection or because of reports of newly discovered structural damage, suggesting that confusion will reign for the foreseeable future. And, weather forecasters were predicting rain by the weekend, which will complicate repair efforts and make living conditions more difficult.

No mail has been delivered since Tuesday, and the Federal Building, which houses courts and the Federal Bureau of Investigation, was closed until next week.

State authorities, meanwhile, said transportation officials had known in advance that the double-deck stretch of Interstate 880, the Nimitz Highway, in Oakland that collapsed and entombed motorists was vulnerable to damage by such a shock. (Page 6)

South of San Francisco, a series of aftershocks caused extensive damage to more than 100 houses in Watsonville and bodies were pulled from the rubble of Santa Cruz.

At a joint news conference at City Hall, which was quickly reopened as a symbol to San Franciscans, Mayor Art Agnos and George Deukmejian, the governor of California, said that they looked forward to President George Bush's visit on Friday and hoped he would expedite federal aid to the region. State official are now estimating the damage in Northern California at $2.8 billion.

In San Francisco, already staggered by the costs associated with thousands of AIDS victims and with drug abuse, Mr. Agnos said the city's $5.9 million reserve fund had been exhausted by emergency staffing costs.

"On paper," the mayor said, "the city is broke."

■ Barb From White House

The White House on Thursday accused Mr. Agnos of deciding "not to cooperate" in ensuring a prompt federal response to the earthquake, United Press International reported.

In Washington, Marlin Fitzwater, the White House spokesman, alleged that Mr. Agnos had refused invitations to meetings and telephone calls from the Bush administration. He was firing back at criticism leveled a day earlier at Vice President Dan Quayle.

Asked why Mr. Quayle and Transportation Secretary Samuel K. Skinner had not met with Mr. Agnos during a visit Wednesday to the San Francisco-Oakland area, Mr. Fitzwater said Mr. Agnos had been invited but had refused an offer of a helicopter to take him to the meeting.

In contrast, Mr. Fitzwater said, about 75 other area officials who met with Mr. Quayle and Mr. Skinner "were very appreciative, very cooperative and presented a picture of a very effectively organized group of governmental units there in the San Francisco area."

The sharp White House retort, the first hint of political recriminations over the disaster and its aftermath, came after Mr. Agnos dismissed Mr. Quayle's visit to the area as "a publicity trip" and vented anger that he was not contacted about it.

Mr. Bush, who was criticized for slow action after the destruction on the East Coast caused by a hurricane, designated Hugo, quickly declared the San Francisco region a disaster area and ordered an initial $273 million in relief efforts.

In Santa Cruz, the police arrested at least five people Wednesday night after friends of a woman missing in the rubble marched to protest the decision to stop the

See QUAKE, Page 6

A transportation nightmare: collapsed freeways, damaged bridges and twisted rail lines. Page 3.

China Quakes Kill 29

The Associated Press

BEIJING — A series of major earthquakes struck rural northern China late Wednesday and early Thursday, killing at least 29 people and flattening 8,000 homes, official reports said. The Seismological Bureau said the strongest earthquake measured 6 on the Richter scale.

The earthquakes were centered 220 kilometers (135 miles) west of Beijing, on the border of Shanxi and Hebei provinces, and were felt in the capital. The affected region is a dry, windswept farming area and most people live in one-story homes of unfired clay bricks, which easily collapse in a strong earthquake.

The epicenter of the tremors was near Datong, famous for its Yungang Caves, which hold thousands of Buddhist paintings and statues dating back to the fifth century. It was not known if the earthquakes damaged any of the caves.

Many Companies Back in Business

By Lawrence M. Fisher
New York Times Service

SAN FRANCISCO — For many Bay Area companies, Thursday marked a return to business almost as usual.

In the Silicon Valley, chip producers were back to full speed, after missing in most cases just one shift, primarily due to power outages.

In San Francisco, with the power returning to much of the downtown area, hoteliers rushed to restock food and laundry facilities, despite a rash of cancellations and checkouts. Banks opened for business. But in the financial district, many office buildings still remained closed, with only partial power.

Economists and company spokesman said they believed the long-range impact on the private sector would not be large. While the closure of the Bay Bridge will make commuting more difficult, businesses do not expect problems either receiving materials or shipping product out of the area. With notable exceptions in Santa Cruz and San Francisco's Marina district, the greatest physical damage was to public property.

"We were sort of comforted when we sat down and added things up," said Frank McCormick, vice president and senior economist for the Bank of America. "So much of the area survived so well that the damage is relatively limited. I expect the economy to snap back quickly."

The reconstruction of the Bay Bridge and the Nimitz Freeway, the section of Interstate 880 that collapsed, causing most of the earthquake's fatalities, will be financed publicly. But it would be a boon to private companies contracted to do the work, Mr. McCormick said.

"There will probably actually be an increase in hiring in the Bay Area, and an increase in wage income," he said.

This would be offset by the loss in private wealth caused by damage to homes and businesses, he said.

On Wednesday, the lines of ashen-faced tourists awaiting airport buses outside darkened hotels seemed to bode ill for the city's tourism industry. But tourism officials said they were confident that business levels would return to normal fairly quickly.

S. Dale Hess, vice president public affairs for the San Francisco Convention and Visitors Bureau, said there was a "mass exodus" from the city Wednesday.

"We've got a lot of cancellations in the hotels," he said.

But while three or four conventions had been canceled, at least one was still on, and the hotels were all up and running again, he said.

"We're going to have our ups and downs between now and the end of the year," Mr. Hess said. "Some people are jittery and will use the quake as an excuse to do something different. But then it will fade. In the long run this doesn't affect our ability to be a major tourist attraction."

The Gray Line Inc.'s bus tours of the city resume Friday. The Red & White Fleet's Bay Cruise service continues, although with reduced frequency because some of its boats have been pressed into service as ferries between San Francisco and Oakland, Mr. Hess said.

Although operational, the cable

See BUSINESS, Page 6

New East German Chief Sees Critics and Workers

By Robert J. McCartney
Washington Post Service

BERLIN — The new East German leader, Egon Krenz, got off to a quick start on Thursday, meeting with Protestant Church leaders and factory workers to show he is more willing to listen to people's concerns than his predecessor was.

Mr. Krenz hinted that sharp restrictions on travel could be eased, at least to other Communist countries, and he indicated that the recent, cautious opening in the press would continue.

But, as in a televised address on Wednesday, six hours after he was named to replace Erich Honecker as secretary-general of the ruling Communist Party, Mr. Krenz offered no concrete proposals to ease widespread discontent with economic difficulties and the lack of freedom.

Instead, Mr. Krenz, 52, appeared to be seeking primarily to cultivate an image as a young, energetic, engaged leader, in contrast with Mr. Honecker, 77, whose official reason for resigning was ill health.

Creating a new image will be critical for Mr. Krenz, as his sudden elevation Wednesday was greeted with pervasive skepticism owing to his reputation as a Honecker protégé and a Communist hard-liner, according to East German opposition members, Western diplomats and policy analysts.

"Right now he's trying to satisfy people with a change of style, but without a real change of substance," a West European diplomat in East Berlin said.

Reinhard Schultz, a co-founder of the nation's largest independent group pressing for change, New Forum, said he doubted that the pressure on the government that led to Mr. Honecker's ouster would fade easily.

"The movement has already become so politicized that it will not let itself be put off with cosmetic corrections," Mr. Schultz said in an interview with the West Berlin left-ist daily Taeszeitung. "It will depend on fundamental reforms.

"It won't be enough that Honecker steps down," Mr. Schultz said, adding, "I can hardly imagine that Egon Krenz will be accepted by society."

The government announced that the People's Chamber, or national parliament, would meet Tuesday. It is expected to install Mr. Krenz formally as chairman of the council of state, or chief of state, and chairman of the National Defense Council. He will take over both jobs from Mr. Honecker, after already having been elected Wednesday to the key post of Communist Party secretary-general.

Horst Sindermann, president of the People's Chamber, called for more real debate in the chamber and parliamentary committees. "We have to free work from all formalism," he said on radio.

■ Meeting With Protestants

Mr. Krenz told leading Protestant Church officials that he wanted better relations with the church, which has had a leading role in the movement for political change, Reuters reported from Berlin.

Reporting on the church-state talks, the official press agency ADN said both sides had agreed that their "common cause was to

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Honecker's Downfall: A Signature in Hungary

By Blaine Harden
Washington Post Service

NEWS ANALYSIS

WARSAW — The undoing of the East German leader, Erich Honecker, presaged in recent weeks by images of young East German parents hoisting themselves and their babies over fences to get inside West German embassies around Eastern Europe, can be traced to a little-noticed signature last spring on a piece of paper in Hungary.

On March 14, the Communist government in Budapest signed a United Nations protocol governing the status of refugees. The protocol obligated Hungary, alone in the East bloc, not to force refugees to return home.

Several months went by before large numbers of East Germans figured out what this meant: Hungary, with one signature, had changed the rules. Twenty-eight years after Mr. Honecker and his hard-line Communist colleagues put up the Berlin Wall, an East bloc country could no longer be relied on as an ideological extension of East Germany.

This revelation, like Mr. Honecker's undoing, came in stages.

In the first week of May, Hungarian authorities took some wire snippers and some television crews to the Austrian border and cut gaping holes in the Iron Curtain.

The head of the Hungarian border guards said at the time, "It will help Hungary's international relations." He then made it clear that he was referring to relations with the West — a piece of the fence was given to President George Bush during his trip to Hungary in June.

In August, East Germans on vacation in Hungary — a country to which they could travel with relative ease because, after all, it was a member of the Warsaw Part — were pleasantly surprised to find that Hungarian border guards did not really care if they sneaked at night into Austria. About 9,000 did so.

But the picture only snapped into sharp focus for the East German people who wanted out, and for the East German leadership that insisted they stay in, on a Sunday night in September.

There were then 6,000 East Germans in refugee camps in Hungary, waiting for a legal way West. Foreign Minister Gyula Horn of Hungary went on television and said that all the East Germans then in Hungary — a number he estimated at about 26,000 — were now free to cross into Austria and travel to

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Kiosk

Rights Activists Rally in Sofia

SOFIA (Reuters) — Human-rights campaigners in Bulgaria held their first public rally on Thursday, greatly outnumbered by plainclothes policemen. But the police did not intervene as some 150 people gathered to hear an address by the unofficial Independent Association for the Defense of Human Rights in Bulgaria.

Members of Bulgaria's fledgling dissident groups say international interest in a 35-nation ecology conference under way in Sofia seemed to have brought a lull in the Communist authorities' clampdown on dissent. It has also given them a chance to seek foreign support.

General News

Camilo José Cela, an outspoken Spanish novelist and essayist, was awarded the Nobel Prize for literature. Page 4.

The State Department called Yitzhak Shamir's comments "unhelpful." Page 2.

China issued documents calling for tough, new limits on study abroad. Page 6.

Fashion

Japanese designers moved in different directions, Suzy Menkes reports. Page 4.

Business/Finance

Britain's economy was stronger in September than economists thought. ws Page 13.

Digital Equipment Corp. reported sharply lower quarterly earnings. Page 15.

Crossword Page 10.
Weather Page 2.

Dow Close	The Dollar In New York	
Up	DM	1.8473
39.55	Pound	1.599
2,683.20	Yen	141.85
	FF	6.2735

Pravda Chief Is Out, Gorbachev Ally In

New York Times Service

MOSCOW — The chief editor of Pravda, the stodgy and authoritative organ of mainstream Soviet Communism, was removed from his job on Thursday and replaced by a close aide to President Mikhail S. Gorbachev.

The move seems to assure that after years of reflecting the Communist Party's internal disarray, Pravda will now speak clearly with Mr. Gorbachev's voice.

The departing editor, Viktor G. Afanasiyev, 66, appointed in 1976 at the height of the Brezhnev era, was generally regarded as an orthodox Communist who had little enthusiasm for the changes introduced by Mr. Gorbachev. He was openly scorned by editors of more daring publications, and he sometimes used his lofty position to criticize colleagues who strayed from the party line.

But what made him vulnerable was probably his inability to stem the party's falling prestige, mirrored in Pravda's plummeting circulation, which dropped from 10 million copies in 1985 to half that today.

The new editor, Ivan T. Frolov, 60, a former editor of the party magazine Kommunist, has spent the last two years as a senior party aide to Mr. Gorbachev. Mr. Frolov made room in Kommunist, once a predictable journal, for a range of unconventional writers, some of whom have come to be regarded as leading theorists of the changes under way.

Soviet press freedom depends on just one person: Mikhail S. Gorbachev. Page 2.

"Pravda is like symbol of the whole Soviet system, so it is very important to show that it can survive," said Vitali A. Korotich, editor of the spunky weekly magazine Ogonyok. "Pravda lost so much circulation, so much respect. They needed a new face."

The departure of Mr. Afanasiyev — the official account said the party's ruling Politburo had granted his request to return to "research work" — capped a week of turmoil in the Soviet newspaper world, in which Mr. Gorbachev has asserted his influence against critics on both the left and the right.

On Oct. 13, Mr. Gorbachev summoned top editors for a two-hour lecture, in which he lashed out at several publications for paying too much attention to his more radical critics. On Monday, the party's ideology chief called in Vladislav A. Starkov, chief editor of the weekly tabloid Argumenty i Fakty, and told him to resign. Mr. Starkov has forced a standoff by refusing to quit.

There was speculation in Moscow on Thursday night that the recent scolding of the liberal press were intended to establish Mr. Gorbachev's credentials with conservatives before the replacement of Pravda's chief. But several Soviet journalists said that Mr. Gorbachev's anger at the radicals was genuine and that he hoped to cow the press on both sides.

— BILL KELLER

Commonwealth Is Close to Sanctions Pact

By Michael Richardson
International Herald Tribune

KUALA LUMPUR, Malaysia — Acknowledging signs of positive change in South Africa, Commonwealth leaders said Thursday that they were close to agreement on a package of financial sanctions and other measures to increase pressure against apartheid while providing inducements for a political settlement.

They said the package, proposed by Australia, had support from all 45 of the 46 countries attending the meeting, but not Britain.

Although British officials said there had been no softening in the stand taken by Prime Minister Margaret Thatcher, other officials said there had been a significant easing in her opposition to sanctions.

She was quoted by officials as saying in a closed session that although Britain would have nothing to do with additional sanctions, it was not suggesting that existing measures be removed.

The Commonwealth, she said, should be considering offering incentives to progress in South Africa by indicating restrictions the Commonwealth would lift if political change continued.

"We need to find carrots, not just sticks," she added.

Officials said the debate was one of the toughest they could recall at a Commonwealth meeting, with nine African, Asian and Pacific leaders strongly endorsing the effectiveness of sanctions and Mrs. Thatcher denouncing them.

Apartheid foes are angered by debt plan. Page 4.

A number of heads of government and senior ministers expressed disappointment at an agreement to reschedule $8 billion of South Africa's $20 billion in outstanding debt with foreign banks. South Africa's total debt is about $40 billion. The agreement was announced in Johannesburg on Wednesday.

Later Thursday, after officials had analyzed the agreement, Joe Clark, Canada's secretary of state for external affairs, said that its

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Reuters

Bob Hawke of Australia explaining his proposal to maintain pressure on South Africa. At left is Joe Clark of Canada.

World Series Scheduled to Resume On Tuesday Night in San Francisco

Washington Post Service

SAN FRANCISCO — The World Series between the San Francisco Giants and the Oakland Athletics will resume Tuesday night with Game 3 at Candlestick Park in San Francisco, officials have decided.

Fay Vincent, the commissioner of major league baseball, said that "the alternative of waiting a few days seems to be better than canceling the World Series, but this is said in light of understanding the difficulty this area is having. We will not be playing while this community is in the early stages of its recovery."

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U.S. Stocks Surge As Inflation Eases

By John M. Berry
Washington Post Service

WASHINGTON — U.S. consumer prices rose only 0.2 percent in September, the government announced Thursday, as falling prices of gasoline and cars offset a surge in the cost of clothing. The news prompted sharp gains in Wall Street stocks.

Investors, reckoning that a third consecutive month of slight consumer-price inflation might lead to lower U.S. interest rates, piled into the stock market. The Dow Jones industrial average of 30 key shares closed 39.55 points higher, at 2,683.20, on the second anniversary of the 1987 market collapse.

The modest nature of the increase in the consumer-price index was underscored by the fact that even when the volatile food and energy items were excluded, the remainder of the index was also up only 0.2 percent on a seasonally adjusted basis.

After much larger increases in the first five months of this year, the index rose 0.2 percent in June and July and was unchanged in August.

The string of relatively small monthly increases could encourage Federal Reserve Board policymakers to be a bit more willing to lower interest rates, with other recent statistics indicating slower U.S. economic growth ahead. Some policymakers, intent on bringing down an inflation rate they believe is unacceptably high, have been reluctant to lower rates.

However, following the plunge in the stock market last Friday, the U.S. central bank has put additional cash into the banking system and the key federal funds rate — the rate financial institutions charge on overnight loans to each other — has fallen by about a quarter-point, to 8.75 percent or less, from its level 10 days ago.

This summer's sharp slowing of inflation has surprised quite a few analysts, many of whom expected last month's increase to at least twice as large as it turned out to be.

They thought that falling energy prices would bring the inflation rate down from the 6 percent territory it was in early this year, but they had not anticipated the much more modest increases in prices for commodities other than food and energy.

So far this year, the three-quarters of the CPI that excludes those items has gone up at a 4 percent annual rate, well below the 4.7 percent increase chalked up during all of 1988 and slightly better than 1987's 4.2 percent rise. Over the past three months that portion of the index has gone up at a 3.1 percent rate.

At a White House briefing, Michael Boskin, chairman of the Council of Economic Advisers,

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A Frustrated U.S. Says Shamir's Remarks Were 'Unhelpful'

By Thomas L. Friedman
New York Times Service

WASHINGTON — The Bush administration, increasingly frustrated by what it considers the obstructionist moves of the Israeli prime minister, Yitzhak Shamir, has publicly criticized him for making remarks that were "unhelpful" to the Middle East peace process.

In a statement that hinted at the growing exasperation with Israel, Margaret D. Tutwiler, the State Department spokeswoman, said Wednesday that recent remarks from Mr. Shamir were "unhelpful, and we're disappointed."

Mr. Shamir warned Israelis that they were on a collision course with Washington over the occupied West Bank and Gaza Strip, which his Likud Party refuses to relinquish under any conditions.

Secretary of State James A. Baker 3d indicated in an interview Tuesday that if the parties to the Middle East conflict did not get more serious about fundamental compromises for peace, he would have no choice but to scale down his efforts to get the Shamir plan put into effect.

Mr. Shamir's May 14 proposal calls for Palestinian elections in the West Bank and the Gaza Strip, to be followed by Israeli-Palestinian settlement negotiations.

"Our goal all along has been to try to assist in the implementation of the Shamir initiative," Mr. Baker said. "There is no other proposal or initiative that we are working with."

Asked why he had refrained from making a trip to the Middle East, Mr. Baker, who has been working the region by telephone, said:

"In order to make progress in the Middle East you have to be part obstetrician. Nothing is going to happen until the baby is ready to be born. There is still some chance, we think, that Israel and Egypt want to see this baby born, and as long as there is even a faint hope we think we should remain engaged. When we become satisfied that that is no longer the case, then we'll have no alternative but to disengage."

When Mr. Shamir offered his initiative he gave few details. He proposed that Israel and a Palestinian delegation get together and decide how elections could be held.

No Palestinians from the West Bank or the Gaza Strip would agree to engage in such a dialogue without the express approval of the Palestine Liberation Organization. The PLO would not give such approval unless it had a role.

To break that logjam, President Hosni Mubarak of Egypt suggested that Israelis and a Palestinian delegation meet in Cairo. He also suggested that the Palestinian delegation be made up of West Bank and Gaza Strip residents, as well as two Palestinians deported by Israel from those territories for pro-PLO activities.

Israel's Labor Party accepted that compromise, but Mr. Shamir's governing Likud Party rejected it, expressing concern that those deportees would provide a back door for the Palestine Liberation Organization.

Viewing that impasse, Mr. Baker suggested that the Egyptian and Israeli foreign ministers meet with him in Washington and agree on a list of Palestinians.

Mr. Shamir has resisted that as well. He is not content that the agenda designed by Mr. Baker for the meeting would give him enough veto power over the shaping of the Palestinian delegation.

■ Israel Raids UN Office

The UN agency for Palestinian refugees accused Israel on Thursday of violating its immunity by raiding its offices in the occupied territories, arresting local UN employees and seizing documents, Reuters reported.

A senior Israeli official said several local staff of the UN Relief and Works Agency questioned Wednesday were suspected of channeling money and jobs to activists of the Palestinian uprising.

"We have expressed our grave concern over the forced entry into UN installations, which is a disregard for the privileges and immunities of the United Nations," a UN spokeswoman said.

Gorbachev's Glasnost: When the Press Stings, Sting Back

By Bill Keller
New York Times Service

MOSCOW — In the fifth year of *glasnost*, the Soviet press has been getting a rough reminder this week of how much the country's tenuous liberties still depend on the tempers of one man, Mikhail S. Gorbachev.

Piqued by a survey that cast doubt on his popularity, Mr. Gorbachev — like Henry II of England wishing aloud for

NEWS ANALYSIS

someone to rid him of Thomas à Becket — suggested that the editor who published the offending poll was unworthy of his job, and the Communist Party apparatus has dutifully set about fulfilling Mr. Gorbachev's wish.

Vladislav A. Starkov, the editor of the enormously popular weekly tabloid Argumenty i Fakty, has refused to go, and the situation remains in an uneasy stalemate.

After spending the morning at Communist Party headquarters refusing offers of other work, Mr. Starkov declined an interview request to avoid making the confrontation worse.

"So far, I think it's possible to solve the problem calmly," said Alexander Bovin, the influential commentator for Izvestia and a close friend of Mr. Starkov's. "We'll try. And if that doesn't succeed, then we'll call in the heavy artillery and the reserves."

Whatever the outcome, the episode has already raised questions about Mr. Gorbachev's tolerance for the pluralism he has sponsored, about his relations with the intellectuals who deem themselves his most devoted supporters and about the thickness of his political skin.

The legislature is to take up a bill next week that would, in theory, prevent such incidents by guaranteeing broader legal rights to the press and outlawing censorship and official meddling. But some legislators now wonder whether Mr. Gorbachev will support it.

Judging from accounts of Mr. Gorbachev's meeting with top editors on Oct. 13, where the current sequence of events began, the Soviet leader seems to be increasingly squeamish about the consequences of glasnost.

He has periodically assembled Soviet editors for paternal lectures, singling out articles he found shallow or unfair and appealing for a consolidation of forces. But on Friday he conducted his scolding with most of the party's ruling Politburo looking on, and he was more than usually dyspeptic about the tone of crisis and hopelessness in the press.

"When you read the newspapers, you get the impression that you're standing up to your knees in gasoline," he said, according to an account Wednesday by Yegor Yakovlev, editor of the Moscow News. "All it takes is a spark."

He dwelt with particular scorn on Argumenty i Fakty for its recent rating of members of the new parliament, based on 15,000 reader letters and postcards. Mr. Gorbachev's name was not on the published rating list, and most readers correctly deduced that he had not come out on top.

Mr. Gorbachev's performance might have been written off as tactical maneuver, intended to show conservatives in the leadership that he is not tolerating permissiveness. But this time it did not end with the tongue-lashing.

On Monday, Mr. Starkov was summoned before Vadim A. Medvedev, the party's ideology chief, and told to resign.

Argumenty i Fakty ostensibly does not answer to either of the organizations Mr. Gorbachev heads, the Communist Party and the new Soviet legislature. It is the organ of the Knowledge Society, an official group that has the mission of organizing lectures and disseminating scientific and other information. Forcing the issue is certain to provoke a noisy scandal.

Moreover, with a circulation of 26 million copies, it is the best selling newspaper not only in the Soviet Union, but also in the world.

Already other politicians are lining up to take the newspaper's side, including about 40 members of the legislature who have signed a petition in Mr. Starkov's defense. According to incredulous staff members at the paper, one of the first people to call to express his support for the embattled editor was Yegor K. Ligachev, the Politburo member most widely regarded as Mr. Gorbachev's conservative nemesis.

Perhaps Mr. Gorbachev lashed out because he dislikes criticism as much as most people, or perhaps because he felt the poll — which gave top ratings to his more radical critics — undermined his authority in the young parliament.

"I think he really is nervous," said Andrei D. Sakharov, the rights activist and the top scorer in the Argumenty i Fakty survey. "This is not simply a tactic."

"Evidently he wasn't prepared for such a free press as this," he said. "Since the situation in the country is very grave, he's nervous. But in my mind that's not grounds to curtail the freedom of the press, and I think that international journalism and society should speak out in defense of Starkov."

So far the Soviet public has been kept in the dark about the dispute. Members of the legislature who sought to raise the issue Wednesday, in hopes of getting it on television, were rebuffed, and no details have appeared in the Soviet press.

Of the editors who sat through Mr. Gorbachev's scolding last week, only one, Mr. Yakovlev of the Moscow News, has published his thoughts on the event. In a column Wednesday, Mr. Yakovlev suggested, obliquely but unmistakably, that perhaps Mr. Gorbachev should calm down.

"One cannot give smart advice without listening to this advice oneself, urge tolerance without sharing in it, welcome pluralism while making an exception for oneself, call on others to heed public opinion without doing so oneself," he wrote.

Yes, Mr. Yakovlev wrote, the pendulum swing of opinion makes people uncomfortable, but leaders cannot afford to succumb to nerves.

"Stop the pendulum and you stop the clock," he said.

Genscher Says Ostpolitik Won't Cut Into Drive for EC Unity

By Joseph Fitchett
International Herald Tribune

FRANKFURT — West Germany's quest for expanded East European ties will not lessen its determination to consolidate the European Community, Foreign Minister Hans-Dietrich Genscher said here Thursday.

Mr. Genscher evidently was seeking to reassure allied governments alarmed by his recent calls for a slowing of the pace of West European integration.

West Germany, he said, is "actively striving to achieve the great goal of European union, including its foreign and security policy dimension."

"The common internal market is the next step on that road."

He said that the meeting of EC national leaders next month should demonstrate the 12 governments' commitment to economic and monetary union.

Mr. Genscher adopted his new tone, according to diplomats in Bonn, after a succession of West German and foreign visitors to his office had protested what they considered was his lukewarm support for EC consolidation.

While reiterating his calls for Western help to those Soviet bloc nations seeking to liberalize their systems, Mr. Genscher said that he had in mind cooperation with those states at a level short of EC membership.

This, he has said, could be similar to EC cooperation with the ASEAN states or the Gulf states.

The West German minister spoke at an international conference that was sponsored by the Institute for East-West Security Studies, a New York foundation, and attended by officials and businessmen from both Eastern and Western nations.

In a series of recent comments, Mr. Genscher had suggested watering down plans greater EC unity, arguing that they could foreclose options with East European nations seeking closer ties with the West.

In a recent radio interview, Mr. Genscher rejected the idea that the EC should play the larger role in West European security that most EC leaders want.

Asked whether the EC might eventually handle defense issues, Mr. Genscher said: "We have the Western European Union for that."

The seven-nation WEU is considered by most Western governments as being too weak to play a significant role in security policymaking.

In another interview, Mr. Genscher reportedly favored the idea of Austria joining the EC, saying that Austria's neutrality would be "an asset" because it would facilitate ties with Warsaw Pact countries.

Allied governments saw these comments as an alarming indication that West Germany was tempted to move toward neutrality in pursuit of a greater Western role in Eastern Europe, where West Germany is the leading economic influence.

Chancellor Helmut Kohl, leader of the Christian Democrats, the senior partner in the governing coalition, has maintained that West European unity has helped force East European governments to liberalize.

Backing away from his recent suggestions that some East European countries might soon be candidates for close EC cooperation, Mr. Genscher advocated energetic steps to complete the consolidation of the single European Market.

His new tone, several West German analysts said, was a response to the political criticism of him for allegedly undermining West European solidarity.

2 Belgian F-16 Pilots Killed

The Associated Press

ANKARA — Two Belgian Air Force fighter pilots were killed when their F-16s crashed after colliding over the western Turkish province of Manisa, a local official said Thursday.

WORLD BRIEFS

U.K. and Argentina Set Consular Ties

MADRID (Reuters) — Britain and Argentina moved toward reconciliation on Thursday by agreeing to resume the consular relations and direct air and sea links that were severed during their war over the Falkland Islands seven years ago.

A joint communiqué after three days of talks in Madrid said the two countries had lifted all remaining restrictions on trade and noted that all hostilities had ceased between them.

The agreement was described by the British negotiator, Sir Crispin Tickell, as remarkable. The communiqué said representatives of the two countries would meet again on Feb. 14-15 in Madrid with a view to reestablishing diplomatic relations.

Space Shuttle Deploys Jupiter Probe

HOUSTON (AP) — The nuclear-powered Galileo probe raced across space on Thursday on its voyage to Jupiter, while the five astronauts who launched it from the space shuttle Atlantis began a day of other experiments.

Traveling at about 9,600 miles an hour (15,500 kilometers an hour), the probe was more than 150,000 miles from Earth at midmorning, the National Aeronautics Space Administration said. Galileo was deployed Wednesday, six hours after the space shuttle went into orbit. On its way to Jupiter, the probe will also go around Venus, Earth and the sun.

During the mission, which is to end Monday with a landing at Edwards Air Force Base in California, the astronauts will conduct several scientific and medical experiments. In addition, an instrument in the cargo bay will measure sections of the Earth's protective ozone layer.

Yeltsin Said to Lie About Attack

MOSCOW (Reuters) — Interior Minister Vadim V. Bakatin accused Boris N. Yeltsin on Thursday of lying and said the populist politician was trying to achieve popularity by claiming he was being persecuted.

Mr. Bakatin made his statements in answer to Mr. Yeltsin's charges that the minister had "mixed lies with truth" when he told the legislature on Tuesday that Mr. Yeltsin made up a story that two men had tried to drown him. Mr. Yeltsin issued a statement on Wednesday accusing Mr. Bakatin and President Mikhail S. Gorbachev of waging a vendetta against him.

"He was lying," Mr. Bakatin said at a news conference. "He lied publicly at least once. This is becoming typical of the politician Yeltsin, saying something and then saying it was persecution, lies or falsification."

Mr. Bakatin said he had presented only official police statements, which indicated that Mr. Yeltsin turned up dripping wet at a police station last month and told officers he had been thrown off a bridge into the Moscow River. Mr. Yeltsin later denied having said he had been attacked.

Czechs Detain a U.S. Rights Activist

VIENNA (AP) — Police in Prague raided an international meeting on human rights Thursday, briefly detaining a former Czechoslovak foreign minister, Jiri Hajek, and 13 other activists, as well as a leading U.S. human rights monitor, the Vienna-based International Helsinki Federation said.

It was the fourth such crackdown on independent activists in Czechoslovakia in recent days, indicating that Prague has no intention of following Poland and Hungary into genuine dialogue with opposition groups.

Among those detained was Jeri Laber, an American who directs U.S. Helsinki Watch, which is associated with the Vienna-based International Helsinki Federation. Ms. Laber, the only foreign national detained, was released after a document check.

Aid Voted for Poland and Hungary

WASHINGTON (AP) — The House of Representatives approved an $837.3 million aid package for Poland and Hungary on Thursday that nearly doubled what President George Bush had requested.

The vote of 345 to 47 sent the measure to the Senate. "The ice of the Cold War is rapidly melting," said Representative David E. Bonior, Democrat of Michigan. "With our help, the march of freedom in Eastern Europe will become irreversible."

The package has a three-year price tag of $837.3 million, compared with the $450 million Bush had sought. It was brought to the House floor 15 days after it was introduced. The urgency showed the eagerness of Congress to reward Poland and Hungary for their moves toward democracy and free-market economic change, as well as Democrats' desire to underscore what they call Mr. Bush's timid response to the sweeping changes in Eastern Europe.

For the Record

The Saudi foreign minister, Prince Saud al Faisal, met with Syrian officials in Damascus on Thursday in an effort to revive the talks in Taif, Saudi Arabia, on Lebanon's future. *(NYT)*

A British Royal Marine musician, who was wounded in the Irish Republican Army bombing at the Royal Marines Music School barracks at Deal on Sept. 22, has died, bringing the death toll from the blast to 11, the Ministry of Defense said Thursday. *(AP)*

Prime Minister Felipe González of Spain and President George Bush met Thursday in Washington and discussed what Mr. Bush called "the unique role" that Spain could play in furthering democracy in Eastern Europe and Latin America because "Spain's successful transition to strong and flourishing democracy makes it a powerful model." *(AP)*

TRAVEL UPDATE

Israel and Moscow to Open Air Links

JERUSALEM (AFP) — Israel and the Soviet Union will establish direct air links soon and could begin flights between the two countries at the beginning of 1990, El Al Israel Airlines said Thursday.

A spokesman for the Israeli airline said the managing director of the company held talks in Moscow earlier this week with officials of the Soviet airline Aeroflot to lay the groundwork for the move. The spokesman said that direct flights between Tel Aviv and Moscow could begin before the "end of winter 1989," and that the two airlines would sign an agreement soon, specifying the start-up date and ticket prices.

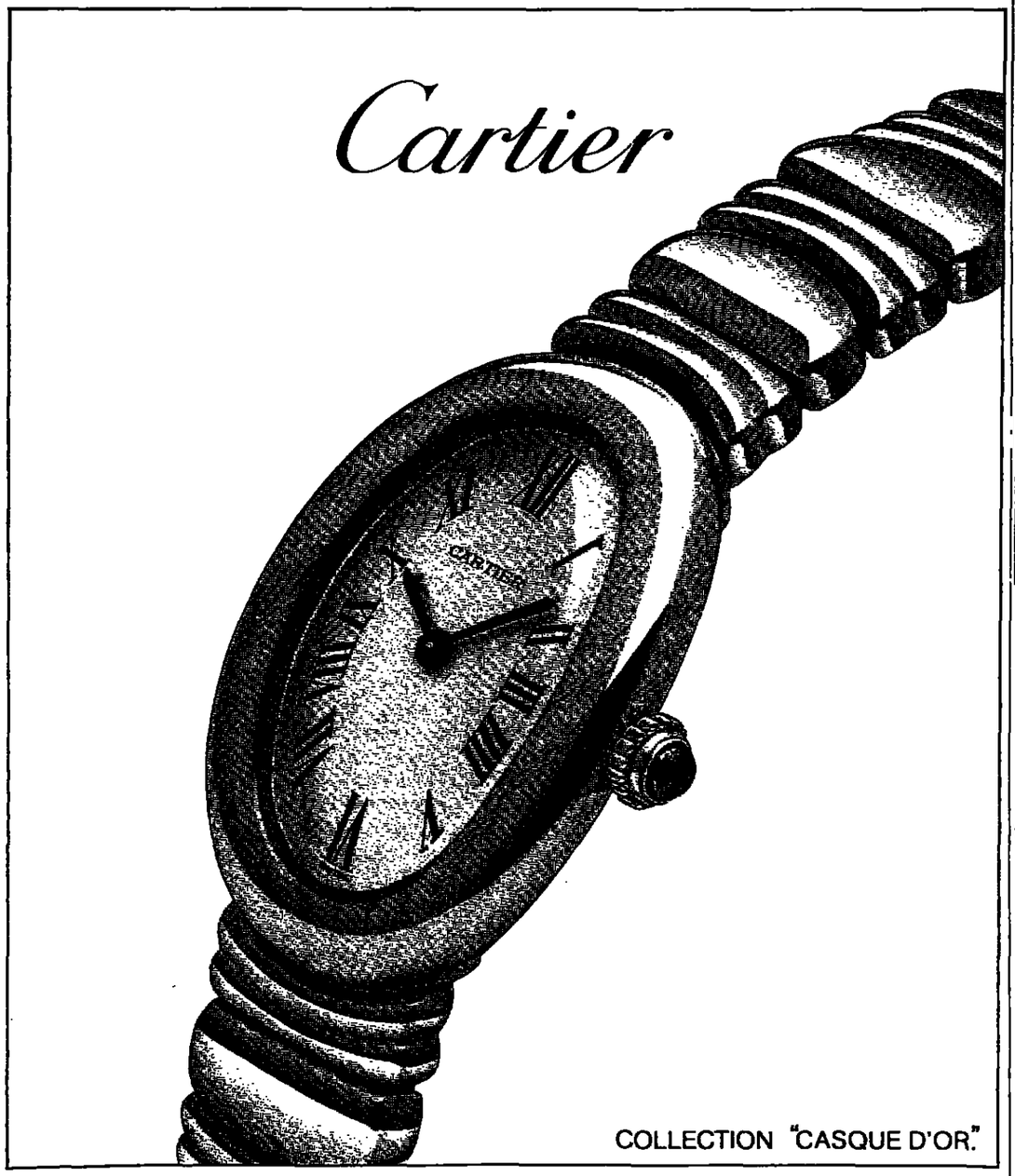
WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F
Amsterdam	17	63	6	43
Athens	28	82	16	61
Barcelona	23	73	14	57
Belgrade	21	70	11	52
Berlin	16	61	4	39
Brussels	17	63	6	43
Budapest	21	70	11	52
Copenhagen	12	54	7	45
Costa Del Sol	25	77	15	59
Dublin	14	57	8	46
Edinburgh	13	55	5	41
Faro	24	75	14	57
Florence	22	72	12	54
Frankfurt	17	63	6	43
Geneva	19	66	8	46
Helsinki	9	48	3	37
Las Palmas	28	82	19	66
Lisbon	23	73	13	55
London	15	59	8	46
Luxembourg	16	61	5	41
Madrid	21	70	9	48
Milan	19	66	9	48
Moscow	5	41	0	32
Munich	16	61	4	39
Nice	23	73	12	54
Oslo	9	48	2	36
Paris	19	66	7	45
Prague	15	59	7	45
Reykjavik	7	45	2	36
Rome	27	81	13	55
Stockholm	10	50	3	37
Strasbourg	18	64	5	41
Venice	17	63	5	41
Vienna	16	61	4	39
Warsaw	14	57	4	39
Zurich	17	63	9	48
MIDDLE EAST				
Ankara	13	55	2	36
Cairo	25	77	13	55
Istanbul	18	64	10	50
Jerusalem	24	75	14	57
Tel Aviv	28	82	18	64
OCEANIA				
Auckland	—	—	—	—
Sydney	24	75	16	61

ASIA	HIGH C	HIGH F	LOW C	LOW F
Bangkok	32	90	25	77
Beijing	18	64	5	41
Hong Kong	28	82	24	75
Manila	32	90	24	75
New Delhi	34	93	19	66
Seoul	18	64	8	46
Shanghai	22	72	13	55
Singapore	32	90	25	77
Taipei	27	81	22	72
Tokyo	24	75	12	54
AFRICA				
Algiers	30	86	19	66
Cape Town	22	72	13	55
Casablanca	22	72	14	57
Harare	28	82	15	59
Lagos	31	88	24	75
Nairobi	24	75	15	59
Tunis	24	75	11	52
LATIN AMERICA				
Buenos Aires	19	66	11	52
Lima	28	82	19	66
Mexico City	26	79	15	59
Rio de Janeiro	31	88	21	70
NORTH AMERICA				
Anchorage	7	45	1	34
Atlanta	22	72	13	55
Boston	18	64	7	45
Chicago	18	64	9	48
Denver	20	68	8	46
Detroit	18	64	9	48
Honolulu	31	88	24	75
Houston	24	75	15	59
Los Angeles	24	75	15	59
Miami	28	82	21	70
Minneapolis	18	64	9	48
Montreal	18	64	7	45
Nassau	29	84	24	75
New York	21	70	13	55
Phoenix	32	90	21	70
San Francisco	18	64	11	52
Seattle	15	59	9	48
Toronto	18	64	8	46
Washington	22	72	14	57

cl-cloudy; fa-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

FRIDAY'S FORECAST — CHANNEL: Slight to moderate. FRANKFURT: Showers, Temp. 15—7 (59—45). LONDON: Changing, Temp. 12—8 (54—46). MADRID: Fair, Temp. 21—10 (70—50). NEW YORK: Showers, Temp. 16—7 (61—45). PARIS: Cloudy, Temp. 21—12 (70—54). ROME: Fair, Temp. 27—15 (81—59). TEL AVIV: Not Available. ZURICH: Cloudy, Temp. 16—9 (61—48). BANGKOK: Rain, Temp. 32—24 (90—75). HONG KONG: Fair, Temp. 24—19 (75—66). MANILA: Rain, Temp. 31—24 (88—75). SEOUL: Fair, Temp. 16—7 (61—45). SINGAPORE: Fair, Temp. 30—25 (86—77). TOKYO: Fair, Temp. 18—10 (64—50).



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THE CALIFORNIA EARTHQUAKE: Digging out, and chipping in, after the upheaval

For Commuters, Travel Nightmare Has Only Begun

The Associated Press

SAN FRANCISCO — A 15-second earthquake has created a transportation nightmare that is expected to last months as Bay Area residents cope with collapsed freeways, damaged bridges, landslides and twisted rail lines, officials said Thursday.

With major arteries closed between San Francisco and points south and east, freeways jammed up starting at dawn in the populous southern section. Traffic in the northern part of the nine-county region was lighter, but gridlock was expected by midday.

"This is just a nightmare," said Andrew Nevin, 41, an Oakland resident who got up at 3 A.M. Thursday to drive into San Francisco. "This is something nobody ever believed would happen, to cut San Francisco off from the East Bay."

Mr. Nevin, who normally commutes 18 miles (30 kilometers), had a circuitous 45-mile trek.

The Bay Area Rapid Transit rail link between San Francisco and Oakland closed Wednesday because of a reported leak in the tube under San Francisco Bay, but it reopened later.

The rapid transit link had become especially vital after the quake cut off a main route, the San Francisco-Oakland Bay Bridge, when a 30-foot (9-meter) section of the bridge collapsed. The subway closing left ferries as the only direct link between the cities. Ferry service was bolstered by vessels from a company in Southern California.

Motorists still can cross the bay using bridges north or south of the Bay Bridge, but each is at least 25 miles out of the way.

California Department of Transportation officials said the collapsed section of the bridge was to be lifted Thursday so they could estimate how long repairs will take.

The earthquake also collapsed a one-and-a-quarter-mile section of Interstate 880, a major artery near the bridge in Oakland. Authorities estimated that 250 people were killed when the highway's upper deck fell onto the lower level.

The U.S. transportation secretary, Samuel K. Skinner, who viewed the wreckage Wednesday from the air, said repairs could take 18 months.

In an effort to ease the burden for commuters, a Los Angeles company, Catalina Cruises, sent four 700-passenger vessels to supplement ferry service.

Closer to the quake's epicenter, about 55 miles south of San Francisco, a landslide closed Highway 17, which links the Bay Area with Santa Cruz. Del Corral, of Raisch Construction, said it would take at least two months to clear.

Repairing the crippled highway network will cost at least $500 million, state transportation officials said. They also said surveyors were inspecting about 1,500 bridges within 50 miles of the epicenter.

Quake-damaged rail lines into Oakland from Los Angeles forced Amtrak's northbound Coast Starlight to stop at Salinas, about 60 miles south of San Francisco, according to a spokeswoman. Amtrak provided buses to either Martinez or Sacramento, where other trains continued the trip into the Pacific Northwest.

There were no immediate estimates on when the Amtrak lines would be fixed.

The historic Amtrak passenger terminal in West Oakland is likely to be torn down because it was so damaged, officials said.

San Francisco International Airport has reopened, but some airlines cut operations due to quake-damaged terminals.

The Oakland airport was also open, but its main runway was closed.

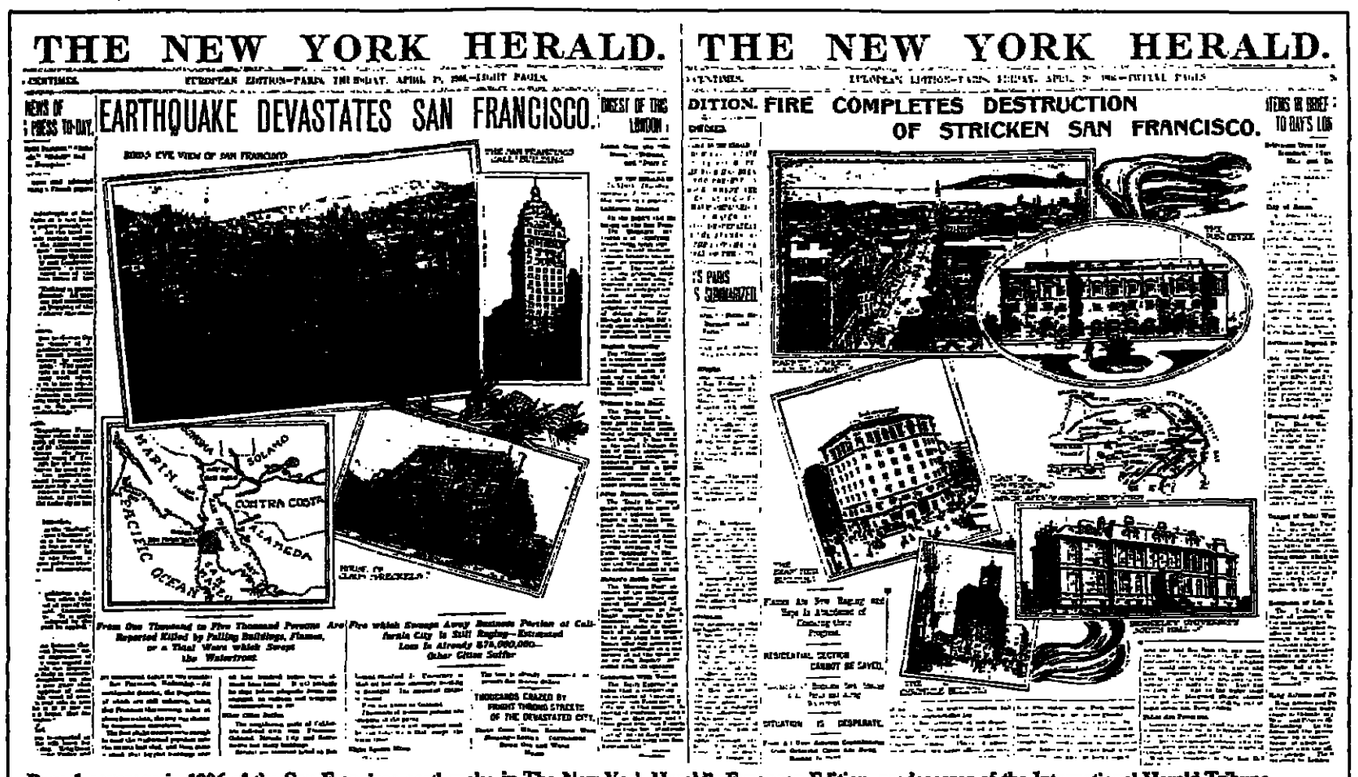
Midwest Warned Of Quake Danger

The Associated Press

ST. LOUIS — Northern California's experience should be a warning to Midwesterners to strengthen buildings and plan for temblors on the New Madrid Fault, which has spawned some of the strongest U.S. quakes, experts say.

A quake like the one that hit the San Francisco Bay area on Tuesday "has about a 1-in-3 probability of happening on the New Madrid Fault in the next 10 years," said David Stewart of the Center for Earthquake Studies in Cape Girardeau. "But we're certainly not anywhere near as well prepared as San Francisco was."

Quakes are much less frequent on the New Madrid Fault, which runs from Marked Tree, Arkansas, into southern Illinois, but scientists say by the year 2000 there is a 40 percent to 63 percent chance of a quake measuring 6.3 on the Richter scale.



THE NEW YORK HERALD.

EUROPEAN EDITION—PARIS, THURSDAY, APRIL 27, 1906—EIGHT PAGES.

EARTHQUAKE DEVASTATES SAN FRANCISCO.

BIRD'S EYE VIEW OF SAN FRANCISCO

THE SAN FRANCISCO CALL BUILDING

From One Thousand to Five Thousand Persons Are Reported Killed by Falling Buildings, Flames, or a Tidal Wave which Swept the Waterfront.

Fire which Swamps Away Business Portion of California City Is Still Raging—Estimated Loss Is Already $75,000,000—Other Cities Suffer

THOUSANDS CRAZED BY FRIGHT THRONG STREETS OF THE DEVASTATED CITY.

THE NEW YORK HERALD.

EUROPEAN EDITION—PARIS, FRIDAY, APRIL 27, 1906—EIGHT PAGES.

FIRE COMPLETES DESTRUCTION OF STRICKEN SAN FRANCISCO.

Page 1 coverage in 1906 of the San Francisco earthquake in The New York Herald's European Edition, predecessor of the International Herald Tribune.

At the Epicenter: 'Out of Control of Your World'

By Jay Mathews
Washington Post Service

HARMONY LANE, The Santa Cruz Mountains, California — John Tranbarger flew 50 missions as a B-24 radio operator over Nazi Germany, but dodging anti-aircraft fire never brought the stark, wet terror of being thrown up and down in his hallway during the earthquake.

When he and his wife, Freda, tried to leave their small green bungalow, they found the front door jammed shut. They crawled out a back window and sat, stunned and exhausted, before they ventured to the front of the house, where they saw something that made them gasp in disbelief.

There, while they heard faint shouts of pain and fear from distant neighbors, they found a trench 2 feet across and 12 feet (3½ meters) deep. It split the asphalt on nearby Summit Road and followed the little path they called Harmony Lane deep into the forest.

The Tranbargers had joked about the chance of earthquakes during their 29 years living on the San Andreas Fault. They discovered as night fell Tuesday that they were almost exactly at the heart of the beast, 10 miles (16 kilometers) above the hot spot in the Earth that generated the second most damaging quake in U.S. history.

After this trauma, a number of mountain residents Wednesday were laughing about the quake, taking the attitude typical of Californians that the San Andreas Fault is nothing more than an errant child whose occasional tantrums are a small price for warm winter mornings and bay vistas. "My 2,000-pound stove shot across the room like a baseball," said Burt Worrell, a neighbor of the Tranbargers', smiling at the memory.

The story was different in Santa Cruz, the resort and university town 10 miles south, where at least seven deaths have been reported, including four from the sudden devastation of a shopping area.

Jeff Hutkoff, a senior at the University of California at Santa Cruz, had been buying hamster food at the pet shop in Pacific Garden Mall when he noticed the parakeets beginning to flutter strangely in their cages. Suddenly the floor began to jerk. The store-front window shattered with a violence that left cuts on the back of Mr. Hutkoff's legs as he ran into the street.

In the middle of Pacific Avenue, which runs past the mall, the afternoon air seemed thick with dust, falling bricks, glass and the smell of gas. "There was a cascade of water pouring out of one window because of a broken main," Mr. Hutkoff said. "Trees had fallen, smashing cars. I walked up the road in a daze and you could see looting going on, people running out of the leather-goods shop with packages off the shelves."

A guided police tour of the mall Wednesday revealed a scene almost identical to the one in downtown Whittier, California, after the Oct. 1, 1987, earthquake. A shopping district with decades-old structures, revived as a chic outdoor mall, was no match for a major tremor. Unreinforced brick walls and masonry from George's Hallmark Shop, Pipeline Tobacco and many others had tumbled onto the street.

After hours of searching, police were reported to have found as many as five bodies in the debris, and police dogs were still sniffing piles of brick. Two dozen gas-fed fires in houses across town had blazed into the night before being extinguished.

In addition to the destroyed buildings in the shopping center, perhaps 50 — a third of the six-block-long Pacific Garden Mall — will probably have to be leveled. A quake of only slightly greater magnitude could have sent them tumbling down on hundreds of people, authorities said.

Both city and county officials were having trouble assessing the extent of the damage or giving firm death tolls.

Within hours after the tremor, the U.S. Geological Survey scientists at their offices in Menlo Park 20 miles away had dubbed it the Loma Prieta earthquake. The name is that of a lovely mountain, a favorite spot for surveyors and a key to earthquake research since 1855.

Predicting quakes in the Santa Cruz Mountains has always been difficult. The scientists who tried to map the San Andreas through here after the 1906 earthquake became hopelessly lost and marked their charts incorrectly. The quake Tuesday was generated from an extreme depth, which increased its severity and also made its path difficult to specify.

"It threw us up and down," Mr. Tranbarger said, brushing back his thatch of graying hair and peering through thick glasses at the trench that swallowed his wife's geraniums and much of his small front yard. "You're completely out of control of your world, of your body. You try to get control, you try to get back up off the floor, and it throws you down again."

One neighbor broke a leg when an antique cash register crashed down on him from a shelf. Another, in shock, staggered up the road to Mr. Tranbarger's house with blood gushing from an arm cut by flying glass.

Across the road a small trailer was gutted by fire after springing a butane leak. Here and there across the Santa Cruz Mountains — created millions of years ago by upheavals along the same San Andreas Fault — flimsy wooden houses were shaken into debris, and landslides buried roads.

Mrs. Tranbarger shook her head as she inspected the windows of her bedroom, thrown open. "I'm just leaving them open, and if it hits again, I can jump right out."

Japan Plans Fund to Help Victims in California

By Steven R. Weisman
New York Times Service

TOKYO — Feeling suddenly vulnerable to the dangers of earthquakes at home, Japan has responded to the news from San Francisco by setting up an emergency fund for victims in California.

On Thursday evening, two Foreign Ministry officials, joined by a doctor, left for San Francisco to assess relief efforts and what Japan could do to help.

Meanwhile, Japanese have been riveted by endless showings and reshowings of television footage on all the major networks, with many live reports from correspondents in California.

The reports mention that many Japanese citizens live in San Francisco, but they concentrate on the suffering of the community at large.

Japan is one of the most earthquake-prone regions of the world, and it is struck by sizeable earthquakes every year.

Many Japanese fear that a major earthquake of the size that struck San Francisco could hit here any time.

Television reports also give detailed accounts of the San Andreas fault, along with a review of the history of earthquakes, including what is known as the Great Kanto Earthquake of 1943.

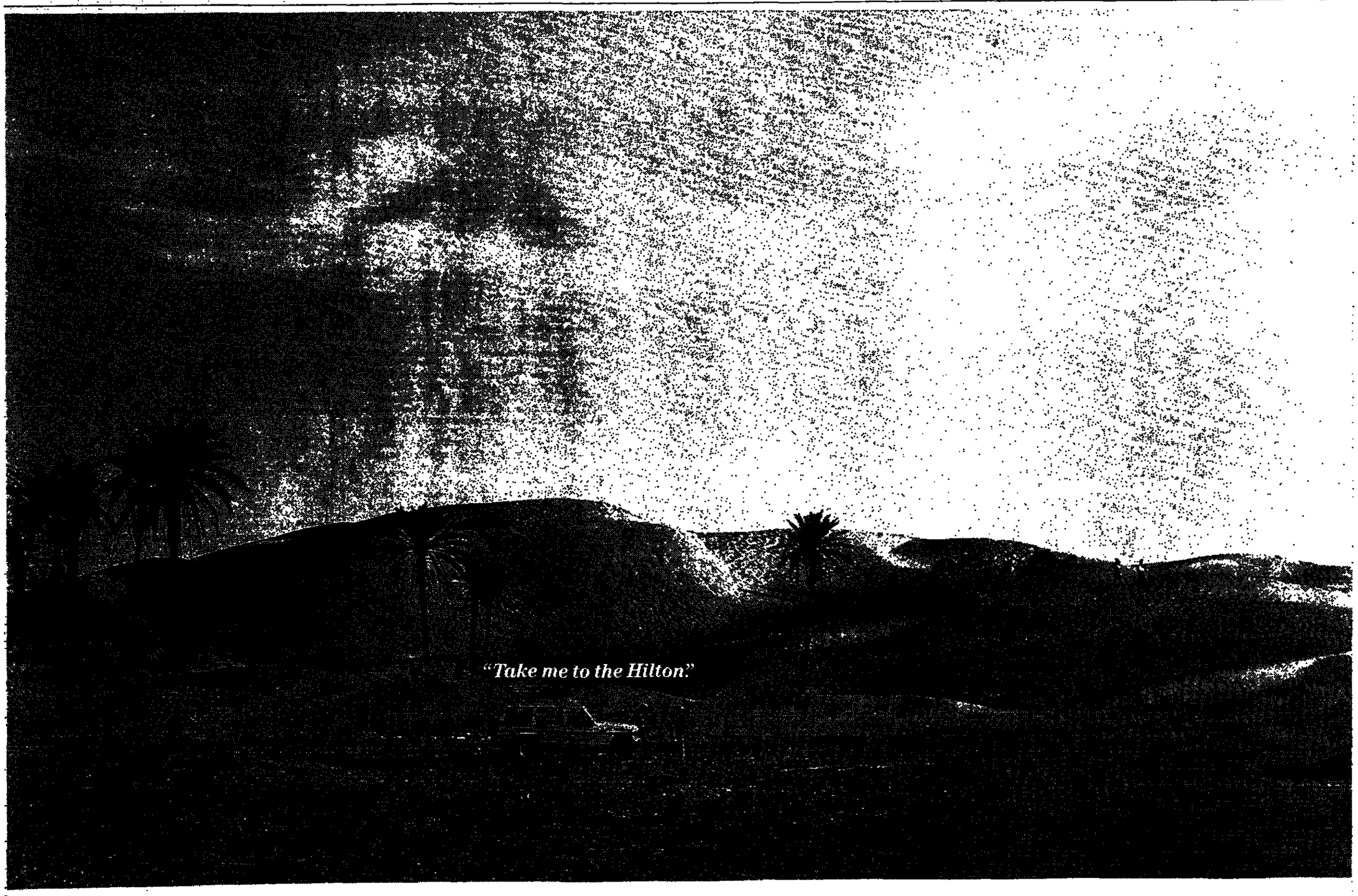
It leveled buildings and set fires in the Kanto plain of central Japan, which includes Tokyo.

Japanese officials said Thursday that Foreign Minister Taro Nakayama would announce Friday the establishment of a bank account sponsored by the Japan-American Society, an independent organization under the Foreign Ministry, to raise contributions from Japanese businesses and individuals.

Mr. Nakayama said the Foreign Ministry would begin by contributing $25,000 out of its budget and seek individual contributions from members of the ministry itself.

Prime Minister Toshiki Kaifu pledged that Japan would contribute to U.S. reconstruction efforts "as much as we can."

In a letter to President George Bush, he said that because Japan was susceptible to earthquakes like the one in San Francisco, "we view the fate of its victims much as that of our own."



The desert had proved fascinating, but predictably lacking in creature comforts. Enough of the rough. Now it was time to savour the smooth. "Take me to the Hilton." What a wonderful thought. A cool, leisurely swim. A clean, airy room. And that special attention that was somehow unique to the Hilton: personal, pleasant and civilised. In a few hours' time she would be refreshed, restored, revived. Thank goodness for the Hilton. An oasis if ever there was one. ◇ For reservations at over 400 hotels, call your travel agent, any Hilton hotel or Hilton Reservations Worldwide.

HILTON INTERNATIONAL

THE HILTON · THE HOTEL

Governor Asserts Hong Kong Is 'Getting Back' to Business

By John Burgess
Washington Post Service

WASHINGTON — A $16 billion program to construct a new airport, port and other facilities in Hong Kong will help build prosperity and assure a smooth transition to Chinese sovereignty in 1997, the colony's governor, Sir David Wilson, said here Thursday.

The improvements were announced last week, at a time when the British colony is emerging from a period of what Sir David called "real despair" caused by the Chinese Army's suppression of pro-democracy demonstrations in Beijing this summer.

"The events of June-July are still there, etched in people's minds," he said. "But people are getting back to everyday business, getting back to concentrating on making money."

Praising the new projects, and referring to the political and economic future of Hong Kong, the governor said, "if we don't have a successful economy, nothing else falls in place."

In a 1984 agreement signed with Britain, China promised to allow Hong Kong to preserve its laissez-faire economic system for at least 50 years after reverting to Chinese rule. But the killings in Beijing have led to fears that similar brutality might lie ahead for Hong Kong after the British leave. London has promised to pressure the Chinese to respect the agreement but maintains it has no choice but to proceed with the 1997 timetable.

The building program calls for construction of a new airport on reclaimed land, as well as building port facilities and a major network of rail lines, roads, tunnels, bridges and warehouses. The program would run until the year 2006, nine years after the transition is to take place.

The response of the private sector, which would provide 40 percent of the money, remains unclear.

But by throwing its weight behind the project and offering to put up 60 percent of the funds, the Hong Kong government is trying to assure its 5.7 million people and outside investors that the colony's prosperity will continue.

Sir David also announced new programs for secondary education to offset the so-called brain drain resulting from the departures of highly skilled and educated people. About 42,000 people are expected to emigrate this year, a flow quickened by concern over 1997.

This summer, Hong Kong streets were clogged by demonstrations expressing sympathy for the Beijing protesters. Sir David said Thursday that his government would preserve rights of freedom of speech and the press but that Hong Kong people should express them "with a sense of responsibility" and not become involved in Chinese domestic politics.

China has warned the colony not to become a staging ground for dissidents. Asked if China had gone beyond making warnings, Sir David noted that China has been refusing to accept the return of illegal Chinese immigrants who are rounded up by Hong Kong police. Normally, 40 to 50 a day are handed over. Sir David described this as retaliation for Hong Kong's recent decision to allow Yang Yang, a defector and Olympic swimmer who was in the colony, to leave for the United States.

Sir David rejected suggestions that the Hong Kong government was moving too slowly toward introducing democracy. "The general view in Hong Kong is not toward demanding radical, instant, total democracy," Sir David said, but for a gradual evolution.

In meetings in Washington this week, Sir David has called for the United States, which has $6 billion invested in Hong Kong, to reaffirm its economic links with the colony. He also met with members of Congress who are interested in increasing U.S. immigration quotas for Hong Kong residents.

In a meeting with Secretary of State James A. Baker 3d, officials said, the two discussed economic ties, Hong Kong's future and policy toward Vietnamese refugees.

Thirty-three thousand Vietnamese have arrived in Hong Kong this year. The colony's government contends that most are not fleeing political oppression but simply hoping for a better life in the United States and as such do not qualify for refugee status or resettlement.

Hong Kong argues that such people should return to Vietnam; it has sent back 264 who volunteered to go. Vietnam has refused to accept anyone who does not return willingly.

The United States has criticized the forced return policy. Sir David said Thursday that he found it "quite difficult to stomach" some of the U.S. charges against Hong Kong. Suggesting that the colony's sacrifices are not recognized, he said it had sheltered Vietnamese boat people for a decade and turned none away. But now it is faced with a new group that do not qualify for resettlement.

Japanese Take Off In Very Different Fashion Directions

By Suzy Menkes
International Herald Tribune

PARIS — It is time to start taking the Japanese seriously, and to see that different designers are going different ways.

The two stars from the East — Yohji Yamamoto and Comme des Garçons — showed spring summer lines in Paris on Thursday. One had moved on. The other seemed mired.

PARIS FASHION

Yohji Yamamoto proved that he is a fine tailor, a painter of pattern and on fashion's new wavelength. He scored, too, with decoration, covering simple black crêpe coats with whorls of *passementerie*. Spider's webs of crochet traced with embroidery were works of art, and they also caught the current feel for the light and gauzy.

Christopher Moore

Yamamoto: Moving on.

The show opened with Yohji's signature pinafores in black chiffon over white T-shirts. They were cut asymmetrically, fell to handkerchief points and were made in easy shapes, often falling like togas. The most dramatic of these were printed with flowers smudged on silk. Otherwise, color was used subtly in blocks under black chiffon.

Cut is king for Yohji Yamamoto and, now that he has stopped making his clothes deliberately complex, his immense talent showed through in neat cropped jackets in his favorite navy and wide cream pants, or in the longer sleeveless jackets that are emerging as a fashion story. Yohji even updated for the 1990s Yves Saint Laurent's famous maxim that all a woman needs to be in fashion is a turtleneck sweater and a pair of pants, by sending out a sweater and pleated skirt, which stood slightly away from the waist and fell in stiff pleats below.

There were still things that could be classed as "avant-garde" (fashionspeak for weird), such as the bunched-up skirts. The rest were clean, fresh and modern.

How different it was at Comme des Garçons, where, after several strong seasons, the designer Rei Kawakubo seems to have retrenched into some obscure world where Day-Glo colors are new and where people want to wear bloomers, breastplates and all things bright and ugly.

There was, of course, some fine tailoring, all cut asymmetrically. A jacket was simply cut, then broke into pleats from the waist; another fell long at one side, short at the other.

Kawakubo's efforts at embellishment looked heavy-handed. She had a border print spiraling through a dress, which was a miracle of invention, but looked awkward. Shirring like ruched curtains was another idea that gave shape to the clothes — but not a good one. Mirrored boleros and breastplates, recalling the early years of Paco Rabanne in the 1960s, went over T-shirt dresses. And gold chains edging hems and necklines looked like Comme Goes Chanel.

Yohji Yamamoto, sitting in the audience at his friend's show, announced that he liked "any color if it was strong." Kawakubo seemed to have the same idea, for among her black and white, which looked striking, were colors to stun: fluorescent orange and green (which have been and gone on the streets) and patchworks of gingham and madras in vivid colors for girly dresses that were quite cute.

Nino Cerruti is a good tailor. He has now invented the Scoop Suit — which means an elongated tunic basic with a large piece ladled out of the bodice. The trouble with this collection was that, in an attempt to soften up the mannish tailoring, which he rightly believes is going out of fashion, Cerruti just grafted on new ideas: a flaring sleeve here, a floppy collar there; sarong wrap pants; a sudden over-the-knee pencil skirt among the brief hemlines; culottes that looked like the wide pants chopped at half mast. Colors were soft and pretty, based on a stony beige, but with a warmer dusky pink that hit the right note.

Jean-Charles de Castelbajac has a French sense of fashion fun — yet it travels well. Bergdorf's Ira Niemark says that he does well with the line, and the designer's flag-bright appliqués on functional jackets, his energetically decorated denims (fringes, tassels and patchwork de rigueur) made a lively young collection. And although hardly a drop of rain has fallen in Europe for months, Castelbajac's appliquéd rainwear in swingy shapes would brighten up a shower.

All the talk at the shows is of Claude Montana's appointment at Lanvin, and whether the master tailor of the sculpted silhouette can really revive the fortunes of the fading couture house.

A Fugitive Who Never Forgets

The Associated Press

NEWARK, New Jersey — An animal trainer who fled New Jersey with two elephants in 1984 says he will return to face theft charges after his arrest in Texas.

Arlan Seidon, 59, repossessed the elephants, contending that the two men who had bought them had mistreated the animals and had fallen behind on payments.

"I don't think I'm crazy," Mr. Seidon said Wednesday in a television interview from a jail in Jefferson, Texas. "It's a very serious thing."

Mr. Seidon was arrested Tuesday after one of the purchasers, Richard Drake, tracked him down. Mr. Drake said he had spent thousands of dollars searching for Mr. Seidon around the country.

Mr. Seidon said in the interview that he would not fight extradition to Monmouth County, New Jersey, where he faces charges of third-degree theft. If convicted he could face up to five years in prison and a $100,000 fine.

The Indian elephants, Tory and Duchess, were sold to Mr. Drake's son, Edward, in 1981 for $80,000. The Drakes owned an exotic-animal ranch in Tehachapi, California, which has since closed.

While the animals were on tour in New Jersey in 1984, Mr. Seidon seized the elephants, which are now in a barn in Texas. Mr. Seidon said that while waiting for money from the Drakes at a New Jersey farm, he noticed that the animals had wounds from hooks used in training.

The Drakes have denied abusing the animals.

A Monmouth County judge in May 1984 ordered Mr. Seidon to return the elephants. Instead, he fled with them in a truck.

Agence France-Presse

Camilo José Cela receiving news of his Nobel award on Thursday.

Camilo José Cela, Leading Novelist In Postwar Spain, Wins Nobel Prize

By Sheila Rule
New York Times Service

STOCKHOLM — Camilo José Cela, regarded as the leading writer in Spain's literary renewal after the Spanish Civil War, won the Nobel Prize in Literature on Thursday.

In announcing the selection of Mr. Cela, 73, the Swedish Academy said that he was being honored "for a rich and intensive prose, which with restrained compassion forms a challenging vision of man's vulnerability."

Mr. Cela is considered an outspoken and irreverent observer of human life and built his reputation on portraying what he observed in a direct and colloquial style.

His powerful and, in some ways, gruesome first novel, "The Family of Pascual Duarte," was published in 1942 and hailed as a landmark in the barren years of Spain's literary production that followed the Spanish Civil War.

It is the story, bluntly told, of a Spanish peasant who is unable to suppress a killer's instinct instilled in him by a hostile environment. Because of its frankness, the book initially was banned. But after "Don Quixote," it probably is the most read novel in Spanish literature, the academy said.

"I don't believe in fashions, schools or trends," Mr. Cela once said, "nor in the bureaucracy of literature. I insist that I limit myself to reflecting the reality that I saw."

The academy described Mr. Cela, a self-described adventurer whose 10 novels are all more or less experimental, as a "a restless spirit." It said his oeuvre probably comprised about 70 volumes, including about 20 collections of stories, essays and travel accounts.

This year's prize carries a cash award of 3 million kronor (about $453,000). The formal presentation for Nobel laureates is Dec. 10.

The academy, which selects Nobel winners by consensus, has been criticized in the past for often choosing elderly or obscure laureates. In announcing the winner Thursday, Sture Allen, secretary of the academy, said that Mr. Cela's work had been translated into several languages and had an international audience. His first novel and a later work, "The Beehive," in 1951, were translated and also produced as films in Spain.

Nonetheless, some people who closely follow the academy's deliberations say that the selection of Mr. Cela was a conventional, safe choice, and that a bolder choice would have been an East German writer or Salman Rushdie, over whom the academy is gripped by an internal crisis.

Three members of the 18-member body recently tried to resign over what they viewed as the pallid tone of the academy's statement denouncing the call in February by Ayatollah Ruhollah Khomeini, Iran's spiritual leader until his death, for Muslims to kill Mr. Rushdie. Many Muslims consider Mr. Rushdie's novel "The Satanic Verses" blasphemous to Islam.

Mr. Cela was born in 1916 in northwest Spain. He studied medicine, philosophy and law in Madrid and, as a private in General Francisco Franco's army, was badly wounded in the civil war. He tried a variety of occupations, including bullfighter, civil servant, painter and actor, before dedicating himself to literature.

■ China Threatens Norway

China has threatened to sever economic ties with Norway if the government or king attends the ceremony awarding the Nobel Peace Prize to the Dalai Lama, Norwegian television reported Thursday, according to The Associated Press.

The threat was dismissed by the head of the awarding committee, Egil Aarvik. He said China's reaction was the strongest since Hitler's in 1935, when an anti-Nazi peace activist, Carl von Ossietzky, won.

A Cela Sampler: A Novelist With a Stark, Direct Style

Compiled by Our Staff From Dispatches

MADRID — The stark, direct style of Camilo José Cela's work is illustrated in his first novel, "The Family of Pascual Duarte," which tells of a peasant, Pascual Duarte, whose sordid environment inspires violent instincts. In this passage, Duarte kills his mother:

She was screaming like someone condemned. We struggled, it was the most incredible struggle you can imagine. We roared like wild beasts, spit ran from our mouths. . . . In one of our turns I saw my wife, white like a dead person, standing in the doorway without daring to come in.

She had a candle in her hand, and in the candle light you could see the face of my mother, livid like the habit of a Nazarene. . . . We carried on struggling, I had tears in my clothes, my chest bare. The condemned woman had more strength than the devil. I had to use my whole weight to keep her down. Fifteen times I held her, fifteen times she shook free. She clung, kicked, punched, bit. There was a moment in which she took hold of a nipple, my left nipple, and pulled it off.

That was just the moment I managed to plunge the blade into her throat.

This less gruesome passage comes from "The Beehive."

What Dona Rosa likes is simply to drag her great bulk between her café tables. When she is alone, she smokes cigarettes at 90 centimes a packet, and from the moment she gets up, to the moment she goes to bed, she drinks ojen anis, whole glasses full of the best. And then she coughs and smiles. When she is in a good mood, she sits on the stool in the kitchen and reads novels or serials, the bloodier the better.

(Reuters, AP)

Return of 'Cold Fusion': New Tests Are Intriguing

By Warren Leary
New York Times Service

WASHINGTON — Recent experiments on low-temperature nuclear fusion have produced enough interesting results to justify more research into the phenomenon, according to leading scientists.

Only three months after an Energy Department panel suggested playing down work in "cold fusion" experiments because evidence of such a process was "not persuasive," experts who attended a workshop convened by the National Science Foundation and the Electric Power Research Institute said that promising new work indicated that research was desirable.

The experts said new findings from several laboratories presented at a workshop that ended Wednesday indicated that a new and unexplained chemical or nuclear process might be responsible for heat and other evidence of energy production in the experiments.

Cold fusion gained prominence in March when two chemists, B. Stanley Pons of the University of Utah and Martin Fleischmann of the University of Southampton in Britain, asserted they had achieved fusion at room temperature with a simple laboratory apparatus. Fusion, the process that powers the sun and the hydrogen bomb, can be achieved in the laboratory but usually at extremely high temperature.

The chemists' assertion was hailed by some as possibly opening the way to inexhaustible, inexpensive power, but interest faded when other researchers said they were unable to duplicate the process.

Paul Werbos, a division officer at the National Science Foundation, said the agency did not have an official position on cold fusion but organized the workshop to see what related research it might consider financing.

The foundation is the government's chief agency for financing basic research in all sciences. The institute is a research organization supported by utility companies.

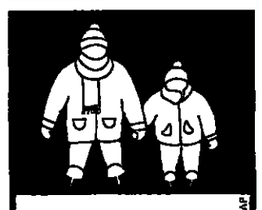
Panel members declined to give details of the new results on the Pons-Fleischmann process. And they said there was no evidence yet that the process could produce enough energy to make it a practical power source.

Describing their process Mr. Pons and Mr. Fleischmann said there had been a large yield of heat and neutrons from a glass cell in which electricity was passed to a palladium catalyst through heavy water, a form of water in which the hydrogen atoms have been replaced with a heavier form of hydrogen.

While initially many researchers said they could not duplicate the two chemists' work, panel participants said Wednesday that researchers now were more consistently finding effects that could indicate fusion, like excess heat and the appearance of higher-than-background levels of tritium, a form of hydrogen.

"Based on the information that we have," Paul C.W. Chu and John Appleby, the workshop chairmen, said in a statement, "these effects cannot be explained as a result of artifacts, equipment error or human errors."

Mr. Chu, of the University of Houston, is a pioneer in high-temperature superconductor research. Mr. Appleby, of Texas A&M University, is a prominent fuel-cell researcher.



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ASIAN TOPICS

Vietnam Approves Firings And Layoffs in Public Jobs

Vietnam has made it legal for economically troubled public enterprises to dismiss or lay off workers, the official daily Nhan Dan reported Thursday in Hanoi. Released workers could get one month's salary for each year of work. Or they could retrain for new jobs in "the nonstate sector," that is, private enterprise.

Official figures show that about 3,300 public enterprises accounting for nearly 60 percent of Vietnam's industrial production now operate at a little below 50 percent capacity due to bad management and old equipment, Agence France-Presse reported.

The decree said layoffs — for a month, a week or a day — might be organized for "the labor indispensable to production but which cannot find immediate assignment."

Unemployment and underemployment have reached dramatic proportions in Vietnam, where nearly eight million people, a third of the working population, lack steady jobs. Each year, a million young people join the job search.

Around Asia

Dozens of tribal languages in Indonesia are on the verge of extinction, a leading linguist has warned in a call for concerted efforts to save the country's indigenous tongues. Lukman Hakim, a member of the Center for Development of Language, said that, for example, the Makua language in the former Portuguese colony of East Timor was now spoken by fewer than 50 people. More than 500 languages and dialects are used throughout the Indonesian archipelago. The government has long promoted the use of Bahasa Indonesia, which is rooted in Malay, as the language to unite Indonesia's 178 million people.

Sony Corp. of Japan has donated $3 million, its largest single gift yet to an American college, to endow a research and teaching professorship in electrical and computer engineering at the University of Illinois. The chair will be named after John Bardeen, 81, a professor at Illinois who won the 1956 Nobel Prize in physics as co-inventor of the transistor. He also won a Nobel in 1972 for co-developing the theory of superconductivity at low temperatures.

A statue of Zhou Enlai, China's former prime minister, has been unveiled at his alma mater, Nankai University, in Tianjin, 100 kilometers (60 miles) southeast of Beijing. Mr. Zhou was a student and leftist militant there in 1919-20. The Xinhua press agency said the white marble statue, 4.75 meters (16 feet) tall, was the largest sculpture anywhere of Mr. Zhou, who died in 1976.

Herds of rampaging elephants have killed 38 persons in the last two months in India's eastern state of Bihar, the Press Trust of India news agency reports.

Wolves, which had virtually disappeared from Tibet, have returned in force to plague shepherds since the Chinese government disarmed local militiamen, the official China Daily said Wednesday. The militiamen hunt the wolves, but their weapons were taken away on the ground that their guns were "unnecessary in peaceful times," the newspaper said. Wolf packs killed more than 6,000 sheep last winter on the Qinghai-Tibetan plateau, the world's highest plain, the daily said. At least 11 camels were also reported killed. Local officials asked six months ago that the militiamen be rearmed, but there has been no response from Beijing.

Hoping to invigorate Japan's sluggish film industry, a group of Japanese businessmen have grafted American rhythms and plot structure onto a Japanese-made movie, The New York Times reports. "Shadow of China," filmed in Hong Kong, is a thriller about a Hong Kong businessman caught in a web of intrigue. The financing, director and most of the actors are Asian. But the scriptwriter and producers are American and the film is in English. The aim is to make a movie that can be commercially successful beyond Japan without turning its back on Japanese culture. The film stars John Lone, who became a superstar in Asia after playing a Chinese-American heroin dealer in "Year of the Dragon" and the title role of "The Last Emperor."

Arthur Higbee

Rebels Are 2d Target Of U.S. Drug War Plan

By Michael Isikoff
Washington Post Service

WASHINGTON — Increased U.S. military for Colombia and Peru sought by President George Bush in his plan to fight narcotics traffickers is also intended to bolster counterinsurgency efforts against leftist guerrillas, a senior Pentagon official has told Congress.

The comments by the deputy assistant secretary of defense for inter-American security, Richard Brown, underscored the administration's view that the narcotics traffickers and the leftists in Colombia and Peru had forged an alliance.

"In Peru and Colombia, you have counterinsurgencies going on as well, and in many cases, they are very closely linked," Mr. Brown said, adding, "and that's what we're trying to reinforce as well."

Testifying on Wednesday before two House subcommittees on government operations, Mr. Brown said that under Mr. Bush's new program, special forces may soon be dispatched to the upper valley of the Huallaga River to help train the Peruvian Army. The valley, the world's prime coca-growing region, is the principal staging area of the leftist Shining Path guerrillas, who are seeking to overthrow the Peruvian government.

Under the initiative announced by Mr. Bush last month, the United States would provide up to $261 million in mostly military and law-enforcement aid to Bolivia, Peru and Colombia to bolster their efforts against the cocaine trade. In addition, U.S. military personnel will help train and support local forces fighting the traffickers.

Mr. Brown said that the Pentagon was reviewing plans, submitted by the Southern Command in Panama, on carrying out the new program.

But he said that some of the military aid may be used by the Peruvian and Colombian military to fight guerrillas.

The official said that while the U.S. military personnel would be authorized to train local forces, they would not take part in "field operations" or combat missions.

Representative Alfred A. McCandless, Republican of California, said that the administration was engaging in "deception."

"This thing is going to blow up in your face — or in our face — when one of these military people get killed on a raid on a lab," he said.

Big Libel Award In U.K. Is Cut

Reuters

LONDON — The British satirical magazine Private Eye won an appeal Thursday over the size of a £600,000 libel award to the estranged wife of the "Yorkshire Ripper" murderer.

A three-judge panel reduced the award to £25,000 ($40,000), but dismissed the magazine's contention that its had not libeled Sonia Sutcliffe. The initial amount was the largest ever awarded by a British jury.

Private Eye said Mrs. Sutcliffe was trying to sell her story to a newspaper to capitalize on the notoriety of her husband, Peter, jailed in 1981 for the murders of 13 women in the county of Yorkshire.

Apartheid Foes Assail Debt Plan as a Setback on Sanctions

By William Claiborne
Washington Post Service

JOHANNESBURG — Anti-apartheid campaigners condemned on Thursday the debt-rescheduling agreement between South Africa and its international creditors, calling the pact a setback in the drive for more sanctions to force political concessions to the black majority.

The agreement appeared to have deflated a bid by Commonwealth leaders, meeting in Kuala Lumpur, Malaysia, to tighten financial sanctions against South Africa.

South Africa's finance minister, Barend J. du Plessis, said the agreement on the rescheduling of payment on $8 billion in loans by foreign banks was "certainly one of the most important international events for South Africa this year, especially as far as the economy is concerned."

President Kenneth D. Kaunda of Zambia, a leading advocate of sanctions in the black-ruled African nations, branded the international bankers as "bloodsuckers" for agreeing to reschedule the debt.

President Robert Mugabe of Zimbabwe, another supporter of sanctions, said, "I think the people of South Africa will be very disgusted, as we were disgusted."

[In a statement issued Thursday, the African National Congress condemned the rescheduling as "an act of inhumanity," Agence France-Presse reported from Lusaka, Zambia. The Lusaka headquarters of the African National Congress, the main guerrilla organization fighting to end white minority rule in South Africa, said the rescheduling would "perpetuate apartheid."]

Archbishop Desmond M. Tutu, who in a visit to Washington in May urged that debt rescheduling be used to force the government to the negotiating table, said through a spokesman that he was studying the terms of the agreement and would comment later.

The governor of the South African Reserve Bank, Chris Stals, announced Wednesday night that international creditors had agreed to roll over $8 billion of debt that was to have been paid by June 30, 1990, under a schedule reached in September 1986. The country's total foreign debt is $20 billion.

Of the $8 billion, $1.5 billion will be paid in eight half-yearly installments. The remaining $6.5 billion will be renegotiated in 1993, although some banks may opt to convert it to long-term debt in exchange for guaranteed repayment.

Mr. Stals said that as a result of the agreement, "we no longer face a crisis." He added, however, that there would still be pressure on the country's balance of payments.

In 1985, when South Africa was unable to pay its debts at the height of civil turmoil, it froze repayment of $13 billion in loans, after which a committee began negotiating rescheduling options.

Since then, South Africa has had a capital-exporting economy, with $10 billion in capital leaving the country in the last five years. Last year alone, there was a $2.5 billion outflow of capital.

At the same time, the nation's annual rate of inflation rose above 15 percent, the price of gold went into decline and the rand, South Africa's currency, this year fell to the lowest rate of exchange against the U.S. dollar in four years.

هكذا من الاصل

Malaysia

Asia's Best-Kept Travel Secret Kicks Off Year of Festivities

A reddish-furred jungle acrobat called pongo pygmacus — better known by its Malay name, orang utan — is all set to carry the flag in Malaysia's ambitious bid to promote itself as one of the most fascinating tourist destinations in Southeast Asia. Mounting the world travel stage to stand alongside Australia's koala, China's panda and Korea's Olympic tiger, "pongo" will be the official symbol of tourism, both during the Visit Malaysia Year 1990 and after.

J.P. Varin/Jacana

From left: Wat Chayamangkalarm temple, George Town; Masjid Jame mosque, Kuala Lumpur; Kuan Yin temple, George Town; St. George's church, George Town; fruit stall, George Town (photos by K. Straiton/Explorer); sacred Indian cattle (G. Boutin/Explorer); Diamond Jubilee Clock Tower, George Town (P. Van Riel/Explorer); Penang resort (Ribieras/Explorer).

The orangutan, this agile, internationally familiar inhabitant of the jungles of Sabah and Sarawak, Malaysia's sovereign portion of the island of Borneo, will be out to show that there's a lot more to wildlife and natural resources in Malaysia than one might think. It'll have an important cultural message to put across too — a lush and richly endowed Southeast Asian nation whose 16.5 million people offer such a vibrant mix of ethnic groups, religions, traditions and historical relics that it's a wonder the country hasn't long been a drawing card for regional tourism.

One reason has been Malaysia's low-key tourist image, partly the result of a cultural withdrawal in the wake of independence in 1957, when the nation began welding its various ethnic populations into a unified and relatively harmonious multicultural society. This promotional foot-dragging ended two years ago with the establishment of a new ministry of culture and tourism. The Tourist Development Corporation (TDC) was placed under Datuk Sabbaruddin Chik, Minister of Culture and Tourism.

Since then the TDC has been moving swiftly to make up for the late start and the ground that's been lost to regional rivals. It budgeted M$40 million for general tourism, designated 1990 as Visit Malaysia Year, and geared up its 14 tourism offices in the Asia-Pacific region, the United States and Europe to promote the campaign.

As the prime coordinator of private sector development, the TDC points to the range of resorts and tourist attractions that have been put in place over the past decade — more than in any other Southeast Asian nation, it insists. One of the showpieces of this development is a massive complex northeast of the capital, Kuala Lumpur, which features three hotels with a total of more than 1,000 rooms, a boating lake, an 18-hole international-class golf course, the country's longest cable car system and its first casino. Another major new tourist playground is a five-star resort set on beautifully landscaped parkland on the beachfront of the island of Penang, a vacation spot that's becoming Malaysia's answer to Thailand's Phuket.

Other key resorts have sprung up in the semi-autonomous states of Sarawak and Sabah. They offer an exotic holiday menu of beachlife, pristine diving spots, a wide range of recreational activities and water sports, and jungle adventure trips to the longhouses of the Dyaks and other former headhunting tribes — all of it on the edge of a region that features Asia's highest mountain, Kinabalu in Sabah, and one of the world's largest surviving tropical rain forests.

In a supporting role, the TDC has teamed up with the national carrier, Malaysian Airlines (MAS) in an advertising and public relations campaign whose essential message is that Malaysia is not only fascinating and culturally diverse, but also "green." With its history as a major supplier of raw resources — rubber, palm oil and the like — it has yet to really undergo the massive industrialization that has blighted all but the outer rural areas of places like Hong Kong, Taiwan, Korea and Thailand's tourist mecca, Bangkok.

Malaysia is certainly aiming for advanced industrialization, and is widely tipped to be the leader of the next generation of Asian "tigers," or NICs (Newly Industrialized Countries). But it's also having second thoughts about the price of tigerhood.

Prime Minister Mahathir Mohamad has expressed doubt about the obsession to reach NIC status "because we will be under all kinds of pressures from the rich nations;" this would certainly come as a welcome change of heart to regional tourism watchdogs who fear a future in which the "tropical paradises" of the Asia-Pacific tourist brochures will have to be cropped to hide the factories and petrochemical plants.

For the time being, however, Malaysia's relatively undeveloped natural beauty — its plantations, vast jungles and temperate, hilly trekking ranges and retreats — is being offered as a welcome alternative to more established tourist destinations.

More than that, its human resources and their many cultures are being promoted as the biggest tourist drawing card of all. When a nationwide explosion of cultural shows, parades, floats and fireworks officially launches Visit Malaysia Year on January 1, they'll trigger a 12-month calendar of special events highlighting the nation's astonishing ethnic diversity. As Tourism Minister Sabbaruddin sums it up: "It's true that many of Malaysia's competitors have beaches that are just as good, so our promotional drive will focus on what the others do not have — a multiethnic culture and a huge variety of festivals."

Malaysia's cultural complexity has roots that go back as far as 35,000 years, when primitive Stone Age Negritos stalked the jungles and daubed hunting murals on the walls of their caves. Mongoloids from the Asian mainland came next, migrating in waves right down through the Southeast Asian islands and giving birth to Malaysia's vastly predominant Malay population.

The peninsula's strategic position between the Indian Ocean and South China Sea placed it in the path of early Arab, Indian and Chinese maritime traders. From the 16th century, the Western rivalry for trade and colonial command of the region brought the Portuguese, the Dutch and the British Raj, and another huge influx of Indian and Chinese merchants, administrators and laborers to support colonial rule. Yet Malaysia's own sovereign tradition survived — its nine ruling sultanates, themselves the product of Islamic incursion, are now the various Malay states that bow to the authority of the federal government.

The present-day essence of this cultural mix is reflected in the diversity and spiritual color of the Year of Tourism calendar: among a series of special sporting, military, artistic and agricultural events, major festivals and observances will testify to the complex cultural melting pot that Malaysia has become.

While the Christians stage their traditional Good Friday candlelit procession at St. Peter's Church in Melaka, for example, one of the most fervent and bizarre rites of the Hindu spiritual calendar, Thaipusam, will be observed as usual at the Batu Caves near Kuala Lumpur — entranced devotees skewering their flesh with steel rods and carrying heavy ceremonial tableaux up hundreds of hillside steps in tortuous expressions of penitence and homage.

While the nation's predominant and devout Moslem congregation observes key festivals like the Prophet's birthday, Chinese festivals like the Feast of the Hungry Ghosts will erupt in billowing joss smoke and burnt offerings and the clash and wail of gongs, tom-toms and pipes. Fierce, intricately tattooed Dyaks, Ibans, Kenyah and other tribal groups of Sarawak and Sabah will stage their own annual festivals of dance, feasting and ancient animist rites.

This remarkable collision of many cultures also offers a striking contrast of architecture and historical sites. The profound and vivid cultural distances of Malaysia can be illustrated by the contrast between the MIT graduate in a Kuala Lumpur boardroom and the Dyak tribesman upriver from Kuching, as well as by the Dyak's jungle longhouse and the old British colonial retreat — the stunning sight of a whitewashed, teak-beamed pub called Ye Olde Smokehouse in the folds of the Cameron Highlands north of the capital.

Compare this with the evocative Islamic domes, arches and soaring minarets of one of the country's most extravagant Islamic monuments — the Railway Station and its nearby Railway Administration Headquarters in the heart of Kuala Lumpur. Or the old Portuguese ruins and Dutch churches and trading houses standing alongside the nation's oldest and probably most ornate Chinese temples in Melaka. Or the equally ornate Sri Mariamman Hindu temple and tranquil Capitan Kling of Penang, both sharing the island's skyline with the twin-spired Cathedral of Assumption and the massive Pagoda of 10,000 Buddhas at the Kek Lok Si Temple.

Malaysia, more qualified than any other regional destination to hold the coveted title of "Asia's best-kept secret," is counting on this rich diversity to carve a major share of the rapidly expanding Asia-Pacific tourist market. And it's aiming for the sort of tourist figures that Hong Kong has enjoyed for several years and which neighboring Thailand's 1988 Year of Tourism approached — 4.2 million arrivals, an increase of 11 percent on projected visitors this year.

One of the prime targets is Japan, which is expected to "export" 10 million outbound tourists to the Pacific Rim this year in a government-sponsored bid to reduce some of its huge trade surpluses. Malaysian TDC missions have been sent this year to Tokyo and other key cities to try to boost the number of Japanese visitors, 154,000, or 2 percent of Japan's total tourist output, who visited Malaysia last year.

The strategy is also aimed at matching and hopefully surpassing the high volume of Singaporean tourists who visit Malaysia each year, drawn by the convenience of close proximity and the causeway linking the peninsula with the Lion City. Around 2.3 million Singaporeans crossed the causeway last year, comprising all but a tiny fraction of Malaysia's total volume of visitors from the immediate Southeast Asian region. Much of the Visit Malaysia Year promotion has concentrated on the prime markets of Europe and North America, while not forgetting other markets closer to home such as Hong Kong, Korea and Taiwan. New TDC offices have been opened in Perth, Vancouver, Paris and Taipei.

Malaysian Airlines has also launched a major expansion of international routes and its fleet to support the tourism drive. The airline has ordered three new long-range Boeing 747-400s at a cost of US$423 million for its services to the United States, Britain and Australia, with options for three more, and plans to have the first two jumbos in operation this fall. It also plans to open new services to Zurich, Brussels, Auckland, Istanbul, Delhi, Karachi and Fukuoka in Japan.

All that will be needed then is for the new star of the world's tourism logos, pongo pygmacus, to lift the veil on one of the Asia-Pacific region's most suprising, relatively undiscovered cultural attractions.

Derek Maitland

For more information on travel in Malaysia, see the upcoming advertising sections in the International Herald Tribune:
Nov. 3: Historic and Modern Malaysia.
Nov. 17: Beaches and Resorts.
Dec. 1: Business Travel.
Dec. 18: Malaysia's Regions.
Dec. 29: Guide to Visit Malaysia Year.

Boutin/Explorer

China Widens Curb On Study Abroad

By Sheryl WuDunn
New York Times Service

BEIJING — China is circulating confidential documents that call for tough new restrictions on young people planning to study abroad, including a requirement that they first work for up to seven years after graduation from college, officials say.

Details of the new guidelines, mentioned in a document issued recently by the State Council, are heightening fears among students and young teachers that the government is retreating from its decade-long policy of encouraging study in the West.

Many youths say the new policy came in response to the student-led, pro-democracy movement, which was crushed in June when troops massacred pro-democracy protesters in Tiananmen Square, and to the reluctance of Chinese students abroad to return home.

The government said in September that it would restrict the number of students going to the West.

The officials said that the new directives from the State Council were not a formal regulation but a principle to be applied by some government departments.

It is not certain to what extent the directives will be put into effect, but in the past students have proven remarkably adept at skirting the rules.

Moreover, some ministries and departments may not be enthusiastic about carrying out the directives and individual bureaucrats may help students go abroad.

The new policy would affect recent graduates who financed their studies through private means, such as scholarships from U.S. universities. The government research and academic institutions apparently would retain the prerogative to pay to send the students to study abroad.

Study abroad has been one of the most striking aspects of the last decade of the open-door policy. Tens of thousands of Chinese have gone to U.S. universities.

The length of time that the students would be required to work before going abroad could vary depending on their employer, and the officials gave estimates, ranging from four to seven years. This includes a one-year obligation to work at a "grass roots" work unit immediately after graduation under a program that took effect this summer.

The Ministry of Foreign Economic Relations and Trade has circulated detailed instructions that require newly hired graduates to sign a six-year contract that would preclude them from going overseas to study.

The State Education Commission, which governs many universities across the country, is preparing a set of guidelines, which would require new graduates employed by educational institutions to work for three to five years in those institutions before going abroad on self-financed study programs, a foreign official said.

The commission is also considering the administration of a special national exam on Chinese history, ideology and culture as a way to test whether the students are likely to return after studies abroad, the official said.

The foreign official said the commission was also planning to limit the number of students allowed to study social sciences and humanities. Moreover, if a student did not return, his employer would be obliged to reimburse the government for the money spent on the studies abroad. The policy might discourage employers from granting approval to students who want to go overseas to study.

A senior party official denied that the policy was issued in retaliation for the pro-democracy movement. He said it was intended to reduce the "brain drain" to the United States.

John Redman/The Associated Press

FREE AGAIN — A sister of Gerard Conlon, the first released of the "Guildford Four" after 14 years in jail, rushing to greet him Thursday at the Old Bailey in London. An appeals court ruled Thursday that the police had lied and fabricated evidence in their original investigation of the four and threw out their convictions for the bombings of two crowded British pubs in 1974.

TALKS: *Commonwealth Near Sanctions Agreement*

(Continued from page 1)

terms would be "very costly" to the South African economy.

British officials here also said the terms were more severe than in a previous accord with the more than 330 creditor banks, most of them European and American.

The new agreement, which allows South Africa to repay $1.5 billion of its debt over three and half years from mid-1990, was negotiated with South Africa's major foreign creditors, said the South African reserve bank governor, Chris Stals.

Mr. Clark heads a committee of Commonwealth foreign ministers that had urged banks with loans to South Africa to exact the harshest possible terms without forcing a default in payment.

Bob Hawke, Australia's prime minister, said that he had presented a five-point plan designed to maintain pressure on South Africa to start negotiations on a settlement with the black majority.

The plan calls for retention of existing sanctions and addition of new forms of financial pressure. Banks would be requested to impose tougher conditions on trade financing and governments would be asked to restrict trade loans.

Mr. Hawke said that the International Monetary Fund should be asked to consider a "major supportive financial package for South Africa," with its implementation made contingent upon structural political reform.

His plan proposed that an independent agency be formed to review and report on South Africa's links with the international community.

Officials said the Hawke plan was likely to be adopted, although Britain might dissociate itself from several points.

Mr. Hawke said the South African government should be given about six months to carry out essential changes, dismantle the legislative supports of apartheid and pave the way for negotiations with representatives of the majority blacks.

President Kenneth Kaunda of Zambia said at a press conference before the private talks began on Thursday that those who opposed sanctions should remember that southern Africa remained explosive.

BUSINESS: *Activity Resumes*

(Continued from page 1)

cars are still not running because traffic signals remain out along the routes. The San Francisco Symphony will perform as scheduled.

The Silicon Valley, although it is bounded to the south by Los Gatos, where the earthquake centered, emerged relatively unscathed. After shutting down for one or two shifts, the major semiconductor fabrication facilities were all running by some time Wednesday. The three leading chip companies all said they expected no problems in receiving materials or shipping finished product.

"We were lucky in that Silicon Valley's buildings are really new," said John Greenagel, a spokesman for Advanced Micro Devices Inc. in Sunnyvale, "the vast majority less than 15 years old and many newer than that. They're built not only to earthquake codes, but also to avoid vibration altogether. They're more like bomb shelters."

Indeed, fabrication plants fared better than office structures. Barbara Krause, a spokeswoman for Apple Computer Inc., said the company's facilities for taking orders, building products, shipping products and shipping parts were operating as usual. But some administrative buildings suffered structural damage, either from the quake itself or from sprinkler systems activated by the quake.

Despite the Bay Area businesses' overwhelming dependence on computer systems, few have experienced any serious shutdowns. The Wells Fargo Corp, said its computer systems, which are situated in downtown San Francisco, were working by 1 A.M. Wednesday.

Currently, 92 percent of Wells's automatic teller machines are operating, excluding only those in hard-hit areas, such as Santa Cruz and the financial district of San Francisco.

Bank of America said all but 10 of its branches were open, and all systems were working. About 1,250 of the bank's 1,500 California automatic tellers were working, anywhere there is power available.

Ron Supinski, a spokesman for the Federal Reserve Bank of San Francisco, said cash currency remained available after the quake, but that banks had difficulty getting armed carriers Wednesday due to a lack of drivers.

And though motorists in some areas experienced lines at gas stations, the Chevron Corp. said shortages were limited to areas where closed or damaged roads had caused limited access.

Road Deck Reinforcing Was Stalled

By Stephen C. Fehr
Washington Post Service

WASHINGTON — The most significant loss of life from Tuesday's earthquake in Northern California — the collapse of a section of Interstate 880 in Oakland — might have been limited or avoided if California highway officials had completed a program to reinforce highway bridges, several experts and officials said Thursday.

Jerry Oliver, a California Department of Transportation engineer, said "the likelihood is far greater that the freeway would still be standing" if the state had finished its program.

But the program, 18 years in development, has been stalled, with some question as to when the state had planned to complete shoring up Interstate 880.

[State transportation officials knew in advance that the double-deck stretch of freeway that collapsed and entombed an estimated 250 motorists was vulnerable to damage by such a shock, the authorities said Thursday, United Press International reported.

[The structure could not be upgraded to withstand such a major tremor because the technology to do so does not yet exist, although research is being done, they said.]

Governor George Deukmejian of California said Thursday that he suspected the highway collapse was the result of substandard construction and called for an investigation.

The collapse "raises troubling questions for the entire state in terms of the construction of our freeways," said Lionel Wilson, the mayor of Oakland.

QUAKE: *San Francisco Digs In*

(Continued from page 1)

search, The Associated Press reported.

Sergeant Joe Haebe of the Santa Cruz police said people were arrested after they broke through barricades. Protesters said the authorities had tried to break up the march.

"Police grabbed people who went by, knocking them with billy clubs," said Ericka Burchett.

The quake's epicenter was about 8 miles (13 kilometers) northeast of Santa Cruz, which lies about 75 miles south of San Francisco.

The scene in Santa Cruz contrasted with behavior Tuesday when, amid the havoc of the earthquake, there were countless moments of civility, generosity, calm and heroism throughout the Bay Area.

The instant and overwhelming bravery of citizens impressed the professionals.

"There was tremendous response by the people," said an Oakland police officer, Hugo Gonzales. "People were carrying [illegible] on their backs down [illegible] times 40 feet or more.

"These people [illegible] whether the freeway [illegible] collapse again."

Blood banks reported [illegible] large numbers of donors whose lives were relatively [illegible] brought food and clothing [illegible] shelters set up by San [illegible]

In Oakland, dozens [illegible] living near the crumpled [illegible] Street Viaduct formed [illegible] rescue armies, dragging [illegible] and ropes to the elevated [illegible] to aid motorists trapped [illegible] of concrete and steel.

In the posh Marina [illegible] San Francisco, residents surged into apartment buildings to rescue neighbors they had never met.

Tim Binder, a member of an impromptu rescue squad, scrambled up a ladder, squeezed into the four-high crawl space and found a bleeding woman trapped inside a car that had been crushed no higher than its front tire.

BERLIN: *Krenz Meets Bishop*

(Continued from page 1)

promote changes in society that make life more attractive."

Mr. Krenz and one church leader, Bishop Werner Leich, agreed that "rash action with unforeseeable consequences" — an allusion to the protests — could upset talks between protesters and officials.

Mr. Krenz faced tough questioning Thursday from workers at an East Berlin machine-tool plant, before he met the church leaders.

At the Oct. 7 cooperative factory, Mr. Krenz got word firsthand on the way workers judge East Germany's problems. One said, "We are being so open with you, so that you up there know what is going on down here."

"What do you mean 'you up there'?" Mr. Krenz replied. "Surely we have common interests."

The worker said, "You certainly don't have the problems we have, running around after work to find a garage to fix the car."

■ 'Utterly Unsympathetic'

On his first visit to West Germany, in June, Mr. Krenz and the members of his delegation spoke knowledgeably of choice foods, fine wines and the privileges of power, three topics that most of their compatriots can only dream about, The New York Times reported from Bonn.

"He was utterly unsympathetic," said Brigitte Schulte, the parliamentary floor leader for the Social Democrats, who accompanied Mr. Krenz on the two-day trip.

"He struck me as the consummate apparatchik, a true child of the system, surrounded by the oldest advisers, the sort of people who would do anything," she said. "I was totally shocked."

ASSESS: *Honecker's Downfall*

(Continued from page 1)

West Germany. Within the week, 10,000 East Germans fled.

At the time, Mr. Honecker, 77, as defiantly opposed to political and economic liberalization as the Hungarian Communists were receptive to it, was on leave, recovering from a gall-bladder operation. His government, which had prided itself on offering its citizens the best standard of living in the East Bloc, seemed to be in disarray. East Berlin issued the first of what was to become a series of outraged diplomatic notes.

Hungary did not blink.

In an interview, State Secretary Frenic Somogyi, the second-ranking official in the Hungarian Foreign Ministry, said the confrontation with East Germany became inevitable when his government, before signing the refugee protocol in March, decided never to compel refugees to go back home, regardless of where they came from. "The milestone was when we decided to give absolute value to human values," he said.

East Germany quickly crossed out Hungary as a place were East Germans were allowed to travel. But the spark was spreading.

Young East Germans who had marketable skills — who were fed up with having to wait 10 years to buy an outmoded East German car, who had no prospects within their lifetimes of finding a decent apartment, who resented the privileged access of the Communist elite to special shops — began to make their way by the hundreds and then by the thousands to other East bloc countries. They were intent on a one-way trip.

It was in Czechoslovakia, the hardest of East Germany's hard-line allies, where the pressure on Mr. Honecker rose to unbearable levels. Thousands upon thousands of East Germans drove to Prague, abandoned their Trabant cars in the city streets and jumped the back fence of the West German Embassy. More than 1,000 did the same in Warsaw.

Living conditions inside the jam-packed embassy compound in Prague, where mothers with infants were forced to sleep in shifts, became a major embarrassment to East Berlin. West German television, which reaches most of East Germany, was broadcasting pictures of dirty, cold, miserable East German children in the Prague embassy — just as Mr. Honecker was preparing to welcome Mikhail S. Gorbachev for the regime's 40th anniversary celebration.

Mr. Honecker, back at work in the last week of September and apparently recovered from his gall-bladder operation, made several bold runs at mitigating the embarrassment. He dispatched a lawyer to Prague who guaranteed the asylum-seekers free passage out of East Germany within six months if only they would come home immediately. About 200 people took up the offer. But thousands more East Germans, many of them with babies, flooded into the embassy.

In a dramatic gesture that was apparently intended to end the refugee crisis, Mr. Honecker agreed on Oct. 1 to a mass exodus by train of 6,000 refugees from the embassy. But no sooner had the embassy grounds been emptied, than hundreds more East Germans — babies and diapers in their arms — came knocking on the embassy's front door. The West Germans let them in, and the crises started all over again.

By the time a second train exodus was organized, East Germany had been forced to seal its border with Czechoslovakia. The police were pulling women and children off East German trains bound for Czechoslovakia.

The last refugees to get out said their country was becoming a concentration camp. Crowds gathered on railroad tracks — the "freedom trains" from Prague had to pass through East Germany on their way West — and violent riots erupted in train stations.

During the Oct. 7 anniversary celebration, as Mr. Gorbachev was making it clear he hoped East Germany would begin to make changes, Mr. Honecker stonewalled. He praised orthodox communism and made no hint of flexibility.

But the more than 50,000 East Germans who managed to run away since August had spoken with a louder voice than their leader.

Last week, the East German police started showing restraint in dealing with peaceful protesters. The ruling Politburo proposed public discussions on "all basic questions."

In the end, the white-haired old man who has been in a position of uncompromising power for 18 years was outflanked by fleeing countrymen with infants in their arms.

U.S. Senate Kills Flag Amendment

Compiled by Our Staff From Dispatches

WASHINGTON — The Senate defeated on Thursday a proposed constitutional amendment to ban burning and desecration of the U.S. flag, dealing a sharp rebuff to President George Bush on an issue that he put in the spotlight.

Opponents of the measure contended that it would tamper with free-speech protections in the Bill of Rights.

The proposal won a slight majority, 51 to 48, but that was 15 votes short of the two-thirds of senators needed for approval. The Senate Democratic leader, George Mitchell, Democrat of Maine, said afterward, "We do not serve our national tradition by forcing Americans to make a false and unnecessary choice between the flag and the constitution." *(AP, Reuters)*

57 Are Killed in Crash Of Soviet Troop Plane

By Esther B. Fein
New York Times Service

MOSCOW — A Soviet military transport plane, carrying paratroops to peacekeeping duty in the Caucasus region, caught fire and crashed into the Caspian Sea, killing all 57 persons aboard, the official press said Thursday.

The victims were from the trans-Caucasian military district headquarters in Tbilisi, capital of the Soviet republic of Georgia, the official press agency Tass said.

They were among thousands of troops stationed in the region in the last 20 months since tension between Armenians and Azerbaijanis over the disputed Nagorno-Karabakh Autonmous Region escalated into fatal confrontations.

The chief of the air force, General Valentin Y. Pankin, told the government newspaper Izvestia that about three minutes after takeoff in Azerbaijan on Wednesday, the far left engine of the plane caught fire. He said the flames spread so quickly that within minutes the engine fell off while the fire continued.

General Pankin said that the pilot tried to return to the airfield, but that five kilometers (three miles) short of the airfield the plane plummeted into the sea.

It was the second fatal military plane crash in the region reported by Tass this month. Last week, a Soviet fighter bomber hit a bus and another aircraft during a takeoff in the western city of Kirovabad in Azerbaijan, killing seven persons.

More than 120 civilians and soldiers have died in the Caucasus region since February 1988.

The troops were recently deployed to escort trains from Azerbaijan into the Armenia as part of a negotiated settlement to end a two-month long blockade of Armenia.

In December 1988, a transport plane on a rescue mission to earthquake-stricken Armenia crashed at the Leninakan airport in Armenia, killing 78 persons.

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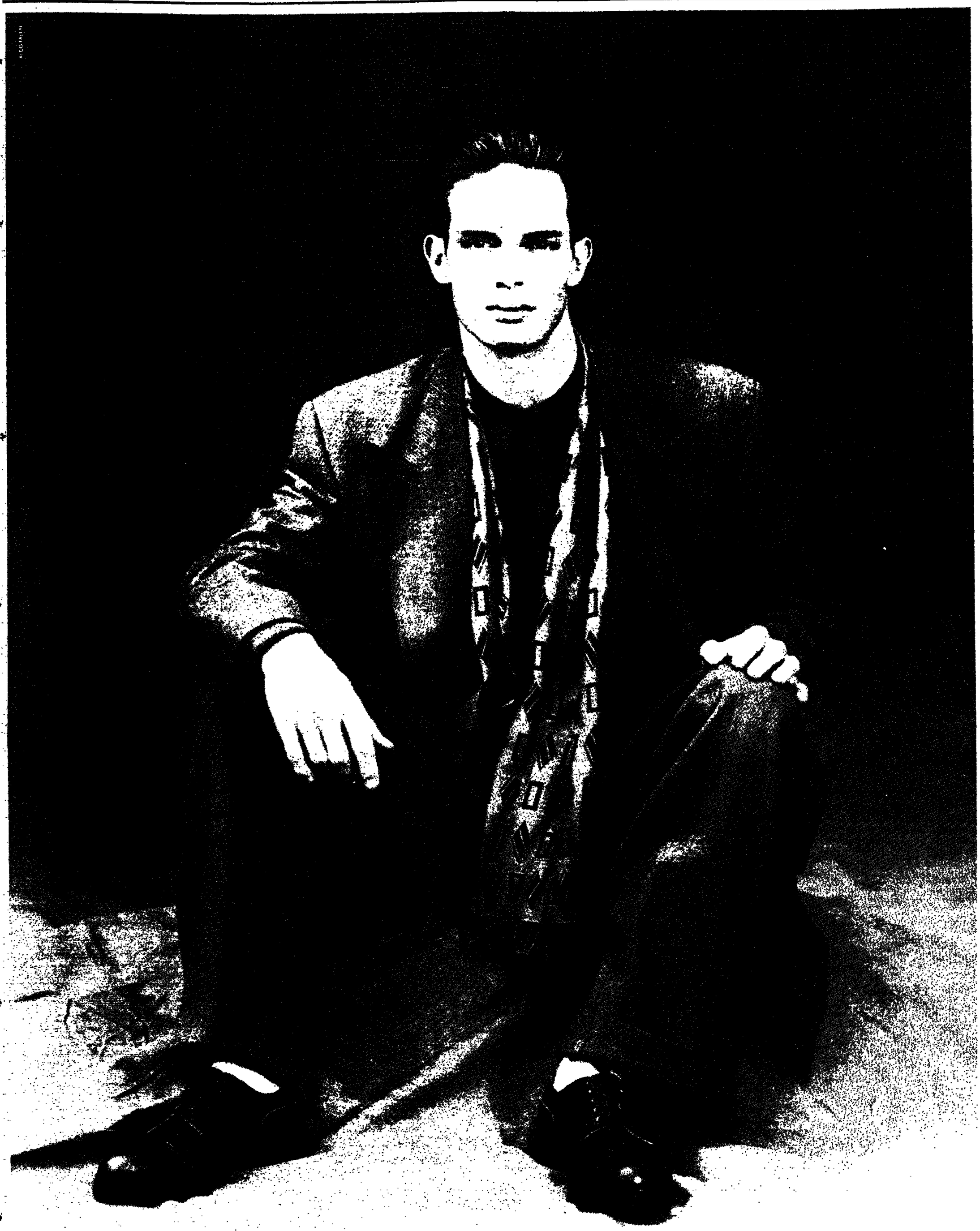

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Honecker Paid the Price

Erich Honecker, the builder of the Berlin Wall, was ousted Wednesday as East Germany's boss after it became obvious he symbolized an intolerable status quo in a country clamoring for change. But the wall still stands; so does the suffocating political and economic system it is meant to protect.

There are a few rays of hope — very few. The regime no longer reflexively brands those who demonstrate for basic freedoms as "hooligans." And there are peeps of dissent to be heard in the party press and in the appearance of fledgling political parties. But the fall of Mr. Honecker does not mean that East Germany will proceed along the path of reform charted by the Soviet Union, Poland and Hungary.

For now, all it signifies is that an ailing, 77-year-old hard-liner tainted with failure is to be replaced by his 52-year-old protégé, Egon Krenz. Unpromisingly, Mr. Krenz has been chiefly concerned with internal security. On a trip to Beijing, he expressed approval for the Tiananmen massacre.

Washington and Bonn are wise to mute their responses until it is clearer which way Mr. Krenz proposes to move. The East German regime has shown no sign of abandoning its fundamentalist Marxism. The regime insists its rusty ideology has given East Germany the highest living standards in the Soviet bloc and an education system that has yielded a sizable elite of engineers, doctors and scientists.

But these successes owe less to Lenin than to the work ethic. Self-destructively, the system that trains engineers will not let them think for themselves about politics. That, as much as economics, explains the embarrassing exodus of thousands of young East Germans, who were able to observe on West German television that workers work less under capitalism and earn more.

Nor is there any sign that East Germany's new leaders are yet willing to tolerate serious scrutiny and dissent. Unlike Hungary, no reform faction has been permitted within the party, and unlike Poland, no independent political or trade union challenge has been allowed to evolve. Autocracy untempered by dissent has been East Germany's lot since the Nazi takeover in 1933.

Curiously, even sadly, Mr. Honecker liked to think of himself as something of a liberal Communist. He was — but only by comparison with the troglodytes he replaced. He did relax travel restrictions, so that more than a million East Germans were able to visit the West in 1988; nearly all returned. He stopped jamming West German television, and tried in other ways to relax totalitarian controls.

But he could go no further, and ignored the admonition of a visitor named Mikhail Gorbachev, who remarked on Oct. 7: "We have to react to the times. Otherwise life will punish us." Mr. Honecker has paid the price, and the message for his successor is written on his wall.

— THE NEW YORK TIMES.

California Was Braced

In a great disaster, the first necessity is rescue and care of the injured and homeless. The second is close analysis of what happened — how people died and why structures collapsed — for the purpose of preventing it the next time. As the first job now goes forward with great energy and skill in California, the second is getting started. It will necessarily focus on the horrifying collapse of the elevated freeway in Oakland and the fate of those trapped beneath it.

For there will certainly be a next time. The center of this earthquake was precisely on the San Andreas Fault. The most destructive earthquake in the country's history, in San Francisco in 1906, was on the same fault line. The disaster Tuesday was the second most destructive, and there have been many smaller ones over the years on the fault, where two enormous sections of the Earth's crust rub against each other.

No one yet knows exactly how many people were killed. The number was higher than it should have been, for the highway should not have failed. But even if the final count approaches several hundred deaths, as current estimates suggest, it is a remarkably low number for an earthquake of such magnitude in a densely inhabited region.

California has been living with the threat of earthquakes for a long time and has used great intelligence in protecting its people. Good engineering and vigilant enforcement of building codes have kept the toll of this calamity down in a range that is, by the world's standards, remarkably low.

The earthquake a year ago in Soviet Armenia also registered 6.9 on the Richter scale, and about 25,000 people died there. Over the past generation there have been more than a dozen earthquakes in the same range throughout the world. Typically the number of deaths has been more than 10 times as high as it was in California.

Californians themselves deserve great credit for this relatively low number of deaths. People generally kept cool, by all accounts, and used their heads. They helped each other. The emergency services worked fast and well. A broken gas main started a spectacular fire that destroyed an entire block of houses in San Francisco, but the fire was out within a few hours. Most of San Francisco soon had power restored.

People sometimes speak of the San Andreas Fault with a shallow fatalism, as though nothing could be done about the dangers it holds. But careful preparation does hold down the destruction inflicted by even a very large earthquake. California, for all its current loss and sorrow, has proved it.

— THE WASHINGTON POST.

Crossroad at UNESCO

This is the time when it will be decided if the United States returns to UNESCO. The Americans (and the British) walked out of this once-valued cultural agency five years ago in necessary protest against rampant mismanagement and politicization.

Luckily, the Soviet Union was in the process of changing its own UNESCO style from abuse to cooperation. This helped UNESCO to replace its corrupt Third World director with a level-headed Spaniard, Federico Mayor Zaragoza, whose mandate was to earn a U.S. return. Huge budget cuts have been absorbed. The bureaucracy is being pruned. The issue of PLO membership has been deferred. The going was uphill, but it began to appear the United States was on the way back.

That was before the latest chapter on information and communications, the particular business for which UNESCO is best known and deservedly most disliked in the West. The battleground is largely symbolic and ideological but not any less important. The Third World had long sought to install a "new information order" to put the state in charge of the news. Mr. Mayor proposed to put UNESCO's stamp on the free-press values of the West — values the organization was founded to promote. UNESCO's executive board then chopped up the proposals.

Now its full membership is meeting, and the main issue is whether the Mayor plan will be affirmed. If so, the United States will be able to return to UNESCO, pursue its additional reform from within and join it in tackling large tasks in international education, science and culture. If not, forget it.

Many of those who follow UNESCO are prepared to accept the results of its current general conference as determinative, but not the U.S. government. In the Reagan years, something like a veto on U.S. policy toward UNESCO was given to the American right. This appears to be how an otherwise pragmatic State Department gets into the embarrassing position of finding fault not merely with Third World censors but with their nemesis, Mr. Mayor.

In fact, nothing would do more at this point to clear the international air on the crucial issue of the free flow of information and ideas than a good result at the general conference. Is the Bush administration going to win a major victory — a victory for the United States and for its ideas — and then kick it away?

— THE WASHINGTON POST.

Other Comment

When Nature Rocks the Boat

It is remarkable how intact San Francisco seems in the aftermath. And unthinkable what kind of horror that 1906 earthquake, 30 times stronger than the one on Tuesday, would have caused today.

Freeways, bridges, tunnels, aqueducts, dams and all the rest — for this whole century we have been fascinated by such gargantuan wizardry, partly because it snubs nature so wondrously; but mainly, and quite simply, because we could build it.

The atomic bomb, Robert Oppenheimer said, was "technically sweet" — it had to be built. Inventing computers was the same sort of brilliant feat, but a bizarre little "virus" that hardly anyone understands seems capable of shutting down the nation's information network.

This is not to say we should dance our way back to the Bronze Age. But it is to wonder how many more layers of engineered and technocratic complexity we should add to this vulnerable invention that we call modern society.

From my window on Potrero Hill I can see little ferries racing back and forth across the Bay, rescued from ignominy (basically, we'd left them to the tourists) so they can help rescue us from this catastrophe. How do you tell a society like ours that wisdom lies in reaching backward for old ideas?

— Marc Reisner, a free-lance writer and historian, in the Los Angeles Times.

Scientists and others have long wondered why so many people insist on flocking to a prime earthquake zone. Why live on the edge of such a dangerous precipice? But millions do so. They will rebuild their houses and shops with renewed determination. The events Tuesday illustrate anew that nothing can totally protect men and women from the Earth's jolting movements, but that there are ways to ensure that most structures and citizens make it through the next big quake.

— The Baltimore Sun.

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OPINION

Don't Await A Miracle With Krenz

By Josef Joffe

MUNICH — Who is Egon Krenz? As of Wednesday, he is the new No. 1 in East Germany, after General Secretary Erich Honecker resigned for "health reasons."

Is Mr. Krenz another Mikhail Gorbachev? Or is he a German version of Konstantin Chernenko, the tired old apparatchik who took over in Moscow after the deaths of Leonid Brezhnev and Yuri Andropov?

The honest answer is: We don't know, and what we do know about Mr. Krenz is not very interesting. But his blandness gives significant cues.

Above all, Mr. Krenz, a Politburo member since 1983, is Mr. Honecker's handpicked successor. The new party boss has carried the "crown prince" label for a long time, having served Mr. Honecker faithfully and facelessly for years on end.

Only once has he shown his true colors: On a trip to West Germany, during the Tiananmen Square massacre in Beijing, he openly sided with the Chinese regime. So the safest bet is that Mr. Krenz is no Gorbachev.

Nor are his Politburo colleagues in East Berlin a bunch of Boris Yeltsins — let alone the kinds of Communists who slunk away from power in Warsaw or blithely voted to abolish their Marxist-Leninist party in Budapest.

East Germany is different. Hungarians cannot cross into "West Hungary." Poles cannot escape into a land that is theirs by language and culture — and super-rich and democratic. Yet the youngest and best educated East Germans have been running by the tens of thousands.

How can Mr. Krenz stop the hemorrhage? He could junk neo-Stalinism in favor of democratization. But for East Germany, that cure is worse than the curse. If it were to ditch the "dictatorship of the proletariat," then why have a second German state?

Only Prusso-socialism buttresses East Berlin's claim to separate statehood. Let it go, and out goes East Germany's reason for being. Allow for free elections today, and you might just as well celebrate anschluss with West Germany tomorrow.

Precisely because East Germany is not like Hungary and Poland, precisely because the state might evaporate along with the regime, Mr. Krenz can make haste only slowly. He will yield here to take the pressure off, and he will retract there to divide an inexperienced, uncertain opposition.

In this respect, the Warsaw-Budapest model is misleading, too. There, the potential reformers had no place to go, and so they were in position when the great Gorbachev thaw began. But their East German counterparts left long ago — among the three million who escaped before the Berlin Wall went up in 1961, and the tens of thousands who left when the safety valve of controlled emigration was opened in the 1980s.

Nor does a more supple Prusso-socialism look like a hopeless strategy, because the Krenz regime may well enjoy the tacit support of Bonn. Strangely, the upheavals in the East have not triggered a nationalist avalanche in the West; rather, the mood is one of embarrassment and confusion. East German refugees are welcomed, but not with jubilation. Ultra-nationalism, a German specialty in two world wars, seems a spent force; reunification does not top the average West German's agenda.

Also, Bonn dreads uncontrollable, cataclysmic change in East Germany — and the violent reaction it might provoke. Bonn thus stands ready, as always, to act as stability lender of last resort. Rather than let East Germany rot on the stem as a prelude to reunification, the Federal Republic will extend its enormous riches to East Berlin as soon as Mr. Krenz shows the first signs of reformism.

Above all, let us not count Mr. Gorbachev out prematurely. Unless he is truly willing to dismantle the Soviet empire in Europe — something great powers are not wont to do — he will not let go of East Germany. Here, too, East Germany is different from Poland and Hungary.

It is the very brace of Soviet possessions, a strategic bastion that allows Moscow to contain and encircle all the rest. To relinquish East Germany is also to withdraw 400,000 Soviet troops that are the ultimate insurance against the empire's demise.

In that respect, the basic realities of postwar power have not changed. For Germany to be reunited, bigger things must happen. The Russians must part with their great prize of World War II and withdraw from the heart of Europe. That they will not do as long as the Americans stay. Yet, if both leave, that would bespeak an enormous transformation of the balance of power — and one that would, willy-nilly, accrue to Germany.

But that is a prospect that nobody is willing to contemplate — and probably not for a long time. Perhaps, paradoxically, not even the Germans themselves, who have learned from bitter experience that a solitary position at the center is neither splendid nor serendipitous.

The writer is foreign editor of Süddeutsche Zeitung. He contributed this comment to The New York Times.

Lessons Abound as California Smooths the Fabric

By George F. Will

WASHINGTON — San Francisco's geography is histrionic — its fogs can be as spectacular as the vistas they obscure — and its geology is downright dangerous.

On Tuesday that geology taught three lessons. They concern the predictability of some surprises, the sovereignty of nature and the web of dependencies that define civic life.

The Earth's shell is made up of numerous slowly migrating plates from 45 to 95 miles thick. North America — the United Plates of America, as a geologist calls it — is united only for now. This "collage of wandering fragments" may disperse to form new aggregations in a few hundred million years.

Meanwhile, California straddles two plates, one moving south, the other north. No good can come of this. Sudden slippages between plates produce earthquakes.

Earthquakes around New Year, 1811-12, near New Madrid, Missouri, reached perhaps 8.8 on today's Richter scale. They reversed the flow of the Mississippi, caused waves in the Earth several feet high and rang church bells in Boston.

In November, a 6.0 quake hit rural Quebec. In 1983, a 6.5 quake shattered Coalinga, California. The scale is logarithmic: San Francisco's 1906 quake (8.3) was 90 times more powerful than Coalinga's and less powerful than Alaska's 1964 quake (8.4).

Earth sciences predicted the 1980 eruption of Mount St. Helens in the state of Washington. Six months ago Science magazine examined evidence that "dangerous quakes are closing in on the San Francisco area."

As a predictive science, seismology is still developing. But it suggests that a big quake is highly likely in Eastern America within 30 years.

The earthquake Tuesday should concentrate minds. One-tenth of all Americans live in California. One-quarter of the semiconductor industry is in one county near the San Andreas Fault. About 47,000 Americans die each year in motor vehicle accidents; an 8-strength quake — smaller than 1906, larger than 1989 — could kill as many in 15 minutes.

Only 60 people died when Charleston, South Carolina, shook for eight minutes in 1886, but people then did not live in high-rise structures over natural gas lines and downwind from chemical plants.

An earthquake once shook the Western mind. It struck Lisbon on All Saints' Day, 1755, killing thousands in churches and thousands more who, fleeing to the shore, were drowned by a tidal wave. It was an exclamation point in the Age of Reason, raising doubts about the beneficence of the universe and God's enthusiasm for the Enlightenment.

In this secular age, when the phrase "acts of God" denotes only disasters, we still can learn lessons from them. One of the striking vignettes from television coverage of the aftermath of San Francisco's earthquake was a policeman exhorting citizens to "go home and prepare for 72 hours without services." Perhaps no electricity, no gas, no running water for three days.

Of course mankind lived for millennia without any of those. Today, however, our well-being depends on a network of many systems.

The words civic, civil, citizen have a common root. They originally pertained to residents of cities. It is in these complex creations that we see the truth of the phrase "social fabric." Any community is a rich weave of diverse threads. The strength of each thread is derived from its relation to the rest. All the threads can snap or unravel when the fabric is ripped by jagged events. San Francisco's fabric has been strained, but not torn.

Americans need periodic reminders that their individual pursuits of happiness are utterly dependent upon the functioning of civic, collective community institutions — government — and upon habits of civility of the sort San Franciscans showed in their crisis.

An earthquake is a tough teacher, but it tells the truth.

Washington Post Writers Group.

Suddenly It Was Like the End of the World

By Malcolm MacPherson

SAN FRANCISCO — A couple of minutes after 5 P.M. on Tuesday with the beginning of television coverage of the World Series, the commentator, Al Michaels, was delivering a patter of game predictions when Candelstick Park's outfield rippled like wind on a pond and the stands rocked with a sickening lurch.

As the nation watched, Mr. Michaels's face dropped and a look of dread filled his eyes. Then the television went dead, along with everything else in San Francisco.

At home in the Russian Hill district of the city, most people waited for the quake to stop. We had gone through it before. And wanted the game to begin. But the quake did not stop. It rumbled and grew in intensity over long seconds and with every added second the enormity of it began to dawn.

When it ended, people poured out of apartments and office buildings onto the sidewalks, seeking safety first, then a welcomed reassurance. They shared nervous anecdotes, feeling slightly foolish for their fears.

Then some became hysterical all over again as one aftershock hit after another. Glass fell all around. Now people started noticing for the first time. The wail of sirens echoed off the buildings. From the rooftops a gout of flames could be seen rising from the Marina area against the backdrop of the Golden Gate Bridge and the orange glow of the setting sun.

As an eerie darkness descended over the city, for most San Franciscans the worst consequence of the earthquake was the dreadful awareness of just how helpless all of us are in the face of such a sudden natural force. As much as we already knew this, our knees wobbled. It reminded us of how vulnerable we are with all our sophistication and technology: One of the worst hit areas was Silicon Valley.

The more this sophistication insulates us, the more we are separated from nature's power. Even small deprivations became magnified. No light, no gas, no water, no radio, no TV. It was like the end of the world.

People forgot how to behave, what to do, or even how to think in those moments without the help of commentators like Al Michaels. People began acting strangely. Their anchors had been lifted.

After the Marina fire was finally out, people were actually festive, walking the streets, drinking beer and chattering to strangers. Few people in the worst hit part of the city knew the magnitude of what had happened. People as far away as New York and in London knew more there than we did here. Only the morning after we learned what we had lived through and, even without Al Michaels's help, we felt humbled.

Mr. MacPherson is a former reporter for Newsweek who lives and writes in San Francisco. He contributed this comment to the International Herald Tribune.

On Social Issues, Politics Has Got the Better of Bush

By Anthony Lewis

BOSTON — George Bush does not come across as a hard-edged character. In manner he usually seems what his political origins would indicate, a man of moderation.

Why, then, does he take strident positions on social issues? That question is raised again by his decision to veto an appropriations bill because it would fund abortions for women pregnant as a result of rape or incest. The question is raised, and answered.

The zealots of the social issues — those who want to use the power of the state to make individuals conform to their views on abortion and the like — do not trust President Bush. They do not believe he is really one of them. They think he took up their issues for opportunistic political reasons. They may very well be right.

Mr. Bush knows all that. He evidently fears losing the intense support of the right-to-life movement, conservative church groups and others that made such a difference to Ronald Reagan. So he takes extreme positions to convince them of his devotion to their cause.

The abortion issue now before Congress is a telling example. For years appropriations for health services included a rider banning the use of federal funds for abortions unless the woman's life was in danger. But last week the House voted to expand that rule to include rape and incest.

Some Republicans, conscious of the political trend toward the pro-choice side of the abortion argument, hoped that the president would sign the new legislation. But he said no, with a revealing comment on why he would not accept rape or incest as grounds for publicly funded abortions.

"That such a child may have been conceived through an unconscionable act of violence makes this question difficult and indeed agonizing," Mr. Bush declared. "It does not, however, alter the basic fact that federal funding is being sought that would compound a violent act with the taking of an unborn life."

To make a woman bear a child that was conceived in rape or incest is an extraordinarily coercive act by the state, overriding the individual's deepest sense of self and autonomy. And George Bush must recognize that to a degree. For since 1980 he has said that the law should allow abortion after rape or incest.

To oppose federal funding in such circumstances is really to say a poor woman may be coerced — may be denied that fundamental sense of self. Of course someone opposed to abortion in all circumstances would oppose federal funding. But it is hard to understand a moral basis for denying the right to poor victims of violence and allowing it to all others.

The explanation is politics. Mr. Bush recut his cloth on the abortion issue when the conservative movement took over the Republican Party in 1980, and he became Mr. Reagan's running mate. He dare not cut it again.

The irony is that this episode underlines the artificiality of his posture on social issues — and hence makes the ultraconservatives continue to doubt him. The position is an invented part of his political being, and they know it. The influence of the zealots on Mr. Bush and his administration is not a trivial matter.

The Department of Health and Human Services now plans to reject the advice of two scientific panels and continue to ban financing of research on the medical use of fetal tissue. The panels had found that the research had promise for treating Parkinson's disease and diabetes.

Experiments would transplant healthy fetal cells into diseased organs — which early research has shown can tolerate them much better than adult cells. But opponents argued that such transplants would encourage women to have abortions in order to supply fetal tissue.

Another example: Two weeks ago, a plan by Health and Human Services to publish an AIDS-education pamphlet on the use of condoms was blocked. The official who stopped it was Kay James, assistant secretary for public health. She said the text did not make clear that condoms can fail. Many thought the real reason was ideology.

On other kinds of issues Mr. Bush has relaxed rigid Reagan positions: He has not insisted on military aid for the contras, for instance, or demanded heavy funding for "star wars." But on the social issues he is rigid and almost petulant when questioned about them.

The result is that in certain areas of health policy, compared with other democracies, the United States is a backward country.

The New York Times.

23 Minutes At the Peak Of Glasnost

By William Safire

WASHINGTON — On the night of Oct. 1, in the kitchen of the Hotel Leningrad, cooks and waiters and other workers assembled around a television set and watched, transfixed, as Jim Lehrer interviewed Boris Yeltsin for 23 minutes in English, with Russian dubbed in.

What a moment: Here was the leading Russian gadfly being questioned on the U.S. network PBS by a skilled and bold interviewer, with the tape rebroadcast in full before tens of millions in the Soviet Union.

Soviet citizens, unaccustomed to the sight of fearless questioning and fairly frank answering, nodded enthusiastically as Mr. Yeltsin criticized Mikhail Gorbachev, who is not nearly as popular at home as abroad.

Mr. Yeltsin warned that the Soviet president, by temporizing, was running out of time, and could not long put off a "revolution from below."

Criticism was being directed not solely at dead or discredited leaders or the "old thinking," but at the man presently at the top.

I was stunned; this appeared to be a whole new stage of glasnost. A Leningrad University student was less impressed: "You can criticize everything now," she said, "but you can't change anything."

Still, the use of the Yeltsin tape on television in the Soviet Union seemed a breakthrough. It refuted the idea that glasnost permitted only criticism that served the Gorbachev interest — and that he would crack down on speech that opposed his interest.

Not so fast; the test was soon flunked. Gorbachev henchmen in the Supreme Soviet and in the lapdog press orchestrated a campaign to destroy Mr. Yeltsin's reputation, rehashing the charges of drunkenness on his trip to the United States and publicizing a midnight spree after his return.

But too many of Mr. Yeltsin's supporters like their vodka for this smearing to destroy their hero.

Although his political base is Moscow, the reach of television has extended the Yeltsin popularity to other cities. With rumpled charm and the thematic savvy, he appeals to populist resentment.

If the Soviet Union were a democracy, Mr. Yeltsin would probably beat Mr. Gorbachev in a free election. When a Moscow editor recently published a poll that made this plain, Mr. Gorbachev railed at the press generally and told the editor to quit. Farewell, free speech.

According to an elected official who has seen him recently, "Gorbachev is upset, unstable, unlike himself of a year ago." How does this manifest itself? "He shouts at his friends as well as his enemies, openly, in meetings."

Is he cracking up or will he crack down? If his past is prelude, the man who replaced the collective leadership with his own cult of personality will harden his persona, clinging to his position as the Soviet Union's first un-Communist president.

The man likeliest to come after the Good Gorbachev will neither be the flaky Yeltsin nor the grim Yegor Ligachev, but the Bad Gorbachev: out of patience, out of sorts, but not out of power. Then we would see what Andrei Sakharov feared: a leader with too much authority abandoning the promises that put him in place.

Consider the great mistake that is at the root of his testiness today:

To reorganize the system, Mr. Gorbachev had to destroy the Communist Party and replace it with a hierarchy under his personal control.

To retain power during this transition, Mr. Gorbachev had to rely on the Red Army; accordingly, while promising the West arms reduction, he has increased the Soviet military budget in each of his five years.

But that was a Faustian bargain; the immediate cause of the decay of the system was the huge chunk of the gross national product devoted to arms; because Soviet production continues to decline, the percentage spent on arms is getting higher.

Because this price of retaining power through Red Army backing is so crushing, the economy decays faster and class differentiation becomes more vivid. My guess is that Mr. Gorbachev and the KGB will make a deal with the younger Communists, squelch the radicals and dissidents and separatists, and betray the Red Army leaders — forming a new power coalition to muster out millions, put bread on the table and reassert social control.

The high-water mark of freedom of speech in the Soviet Union may turn out to be the night they let the tape be shown of Mr. Yeltsin challenging the benevolent dictator.

The New York Times.

100, 75 AND 50 YEARS AGO

1889: The Odéon Story

PARIS — The Odéon Théâtre has existed now for over a century. Built under Louis XVI and occupied for a while by the Comédie Française, it is one of the largest houses in Europe. The theatre, the first in France to provide those in the pit with seats, was completed on March 30, 1782. The corner stone of the edifice was laid by Monsieur, Louis XVI's younger brother, who was to become Louis XVIII. The architects were Charles Wailly and Joseph Peyre. On April 9, 1782, the theatre was inaugurated by the performance of Racine's "Iphigénie." During the Reign of Terror the theatre was closed. Most of the actors were imprisoned and the theatre became the scene of massacres. The present season features a selection of Shakespeare introduced in French guise.

1914: German Losses

PETROGRAD — The Germans have been beaten in several places during the battle on the Vistula. Hundreds of prisoners have arrived in Warsaw. Two German battalions which had crossed the river fell into an ambush prepared for them by the Russians and they were annihilated.

1939: Pact With Turkey

LONDON — Great Britain and France tonight [Oct. 19] won their first diplomatic victory of the war when their representatives signed a pact of mutual assistance with Turkey, by which the allies were given free access through the Dardanelles to Roumania and Greece, bound by pacts with France and Britain, the rest of the Balkans and Russia's back door, together with Turkey's help in keeping the peace in the vital eastern Mediterranean. The fifteen-year pact brings into force provisions by which Britain, France and Turkey jointly protect each other, Greece and Roumania against aggression and which guarantee the freedom of the Black Sea to Allied warships and troop carriers.

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International Herald Tribune

TRAVEL

- Northern Italy
- Savile Row
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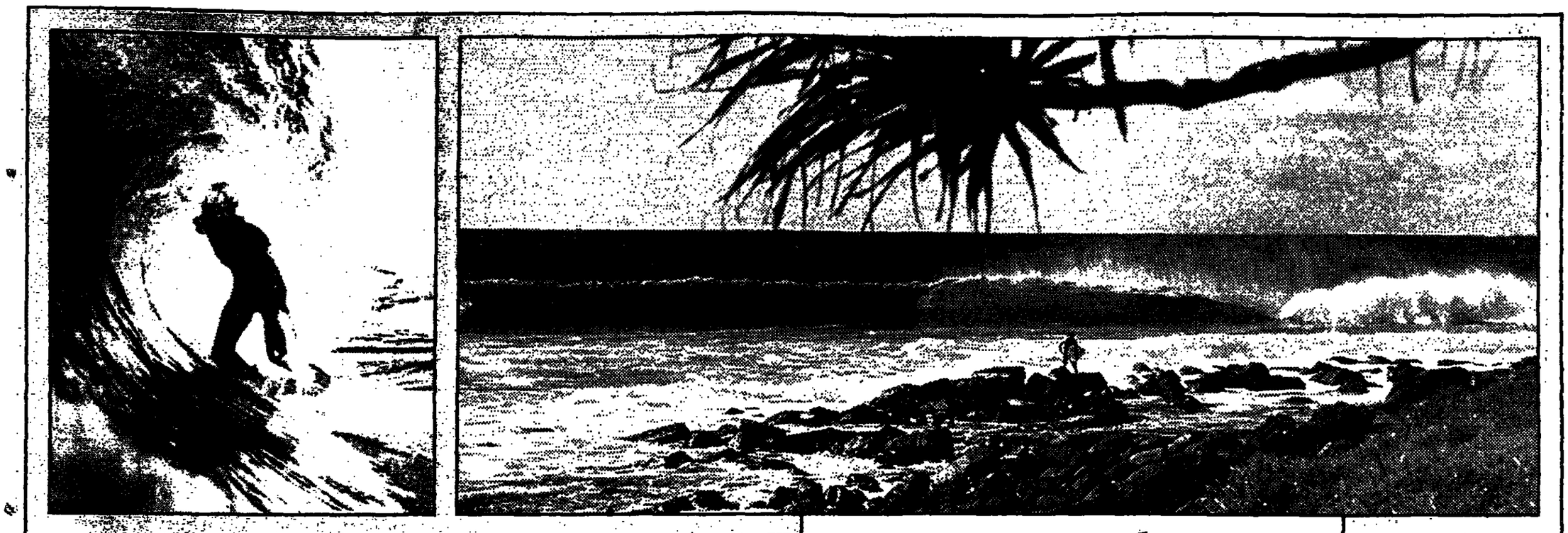

Mick McCormack, Morrison Media Services/Surfing Life (2)/Porterfield-Chickering

Surf's up in Australia. Clockwise: shooting the tube at Wollongong; incoming waves at Burleigh Heads; windsurfing at Manley Beach; Mark Occhilupo riding a wave at Cronulla Beach.

Catching the Waves Off Sydney

by Andrew Kovacs

SIDNEY — When the surf is up on Sydney's beaches in the southern summer, paddling a surfboard into the lineup to catch a wave can bring on an inferiority complex of asphyxiating proportions. Or it can inspire even the most mediocre of surfers to feats previously achieved only in the imagination.

To sit "out the back" (past the break) on a summer's day is to rub shoulders with a virtual who's who of international surfing. If the surfer floating alongside is not ranked in the world's top 50 professionals, then he probably surfs as if he should be.

Sydney is the place to which most of Australia's professional surfers come home for the summer break between the end of the world circuit in Hawaii in December and the start of the next tour at the end of February.

When the classic steep North Narrabeen waves barrel their way across the beach during a solid January swell, chances are that the two surfers making the biggest impression will be the 1987 world professional champion, Damien Hardman, and his friend and living surfing legend, Simon Anderson.

Drive a few miles farther north on Sydney's stretch of northern beaches and Tom Carroll, twice world champion, is likely to be the one extracting boots from the gallery; as he explores the limits on the testing waves off his home reef at Newport. Head south from Narra, as North Narrabeen is known, and almost everyone's attention will be on Rob Bain and the reigning world champion Barton Lynch as they go about taming the fast wave at Queenscliff, near Manly.

The sight from the air of the creamy colored sands and brown sandstone cliffs of Sydney's coastline is enough to excite any traveling surfer's heart.

The summer crowds cover the sands, sun-bleached grommets (young surfers) in their iridescent colors move about in mischievous packs, young women try to achieve the perfect tan and patrols of bronzed lifeguards are always alert.

> *The summer crowds cover the sands, sun-bleached grommets (young surfers) move in mischievous packs.*

Isabel Latham could not have envisaged what she was starting when on Jan. 15, 1915, at Freshwater Beach, near Manly, she became the first Australian to stand on a surfboard. She climbed aboard the solid wood board in a surfing demonstration by champion Duke Kahanamoku of Hawaii. Today the boards are feather light and Australian surfers number in the hundreds of thousands. Sydney, along with Melbourne and Wollongong, have become the hub of modern Australian surfing.

Because 90 percent of the population lives within 30 miles (50 kilometers) of the coastline the beach is the hub of the nation's culture. At Bondi Beach, on the city side of the harbor, lawyers and business people spread their towels beside tattooed laborers. At Cronulla, farther south, bare-breasted women sun themselves beside children in floppy hats. At crowded Avalon, on the northern beaches, teen-agers with colored art pieces for surfboards share waves with pot-bellied retirees on surf skis.

After a day in the sun, the party continues. On the northern beaches it will often begin with a backyard barbecue and move on to the beachside neon of the Manly Pacific Hotel or the Sands Hotel at Narrabeen. On the southern beaches the Bondi Life Saving Club is regarded by surfers as the place to be.

IT is natural that Australia's beach scene dictates much of the nation's fashion, with anything from a G-string and fishnet undershirt regarded as acceptable attire on most beaches. Some men wear their workshorts and undershirts; others prefer the latest surfboard shorts, T-shirts and thongs. The younger surfers are more likely to don the brightest iridescents, with matching nose cream.

Sydney's multicultural way of life, as much as its coastline's great variety of surfing conditions, has attracted a number of the world's top surfers. They head for the 15 beaches that stretch north from Manly for 30 miles. There is usually a quiet spot on all

Continued on page 11

China's Thriving Black Market

by Andrew Ranard

BEIJING — The young man had hair to the middle of his back and except for the fact that he was Chinese and this was Beijing, less than four months after the June 4 crackdown, I might have taken him for a '60s hippie. He wasn't a graceful dancer — he pogo-ed across the dance floor like a kangaroo — but he had the novice's enthusiasm, and when he turned to the subject of his work, he was even more avid: "*Change money?!*" He pulled out his wallet to show a neat wad of bills, enough Chinese currency to exchange $200 at the black market rate. This was at least six months salary for a middle-income urban worker and a great deal more than the average Chinese peasant makes in a year.

Suddenly the man jumped up and was off pogo-ing across the floor; then he returned to talk again — would I care for a woman for $100? Then he jumped off; then he came back and suggested we talk business "in another setting. You see that man dancing over there?" He indicated a stocky fellow boogalooing like a maniac: "*He's a policeman!*"

This incident occurred in a Chinese-only disco I'd penetrated, which, even with its strobe lights, resembled a deserted warehouse. It was across the street from a makeshift movie theater, where a packed audience sat in miserable fold-up chairs, laughing uproariously at a C-grade foreign comedy. In a small room adjacent to the theater, patrons watched a foreign video on TV. For these Chinese, the short walk across the square to the palatial strip of 20 or so first-rate hotels that service foreigners in Beijing, was like a trip to Los Angeles: The average Chinese cannot enter them without an interrogation. The "foreign" hotels rise up against the drab, proletarian architecture of the landscape like forbidden cities, symbols of a disparity that gives rise to a cheerful and pervasive urban cynicism.

CHINA'S dual economy — state controlled on the one hand, free market on the other — has encouraged the temptation of great hustling evident even to the tourist on a one-week stay. Black market money-changing is an illustrative example: There are, after all, two currencies, or yuan, being used in China — renminbi (RMBs), and Foreign Exchange Certificates (FECs). RMBs, the "people's money," bears the imprimatur of socialist-realist art — worker-peasant glory — while FECs, or "tourist money," which foreign businessmen and tourists must use, is stamped with the neutered, apolitical landscapes of traditional Chinese art, with the human form absent. Foreign experts living in China and being paid modest salaries by the Chinese government may apply for a special pass that allows them to use RMBs, but all others must change their currency into FECs. Oddly enough, however, Chinese are allowed to carry both currencies. FECs may be changed into foreign money and can be used at special stores that carry imported goods. FECs and U.S. dollars are also much desired by Chinese who intend to travel abroad or who wish to invest in stable currencies. In addition, domestic companies use FECs to purchase foreign goods through the notorious

Continued on page 11

TRAVELER'S CHOICE

Colombia Port Calls Curbed

■ Several cruise lines have dropped the resort city of Cartagena from their ports of call because of the drug war in Colombia. Regency Cruises has modified the itinerary of its 950-passenger Regent Star, substituting the San Blas Islands, off the Caribbean coast of Panama, for Cartagena, on its seven-day cruises out of Montego Bay, Jamaica. The new fall itinerary of the 729-passenger Regent Sea substitutes Ocho Rios, Jamaica, and Grand Cayman for Cartagena and Aruba, on a tour that also includes Costa Rica and a partial traverse of the Panama Canal. The Holland America Line and Princess Lines also have changed their Caribbean schedules to avoid Cartagena.

Virgin Islands Guarantee

■ To attract tourists leery of visiting the U.S. Virgin Islands after the damage of Hurricane Hugo, an association of major hotels on St. John and St. Thomas is promising a money-back guarantee to tourists arriving between Oct. 27 and Dec. 1. Another inducement for travelers is reduced fares available with American Airlines, the major carrier to the two islands. American has a fall promotion midweek fare from New York of $243 round trip through Dec. 15, the traditional start of the winter tourist season, and a compassionate fare, introduced to encourage relief work but available to anybody. The compassionate fare, $99 each way to St. Thomas and St. Croix, will continue through Oct. 31. Fall and compassionate fares are also available for flights to several other islands. The islands' tourism office has written off most of the winter season for St. Croix, the largest of the three islands, which was devastated by the storm last month. The 22 hotels on St. Thomas and St. John participating in the money-back guarantee will return payments to visitors who say they are dissatisfied a day or two after checking in, said Nick Pourzal, president of the St. Thomas-St. John Hotel Association.

New Ferry Service in Hawaii

■ A passenger ferry (no automobiles) set to begin operating in Hawaii next year will connect downtown Honolulu and west Oahu during rush hours and offer service between Oahu, Maui and Kauai at other times. The company, San Diego Shipbuilding and Repair, eventually expects to have eight 350-passenger ships in operation. The initial service, from Barbers Point to downtown Honolulu, will take 27 minutes. Fares will be $2.50 each way for Hawaii residents and $5 for nonresidents. The trips between Oahu and Maui are expected to take 90 minutes and those between Oahua and Kauai two hours.

20th Century Architecture

■ A visit to the vast new redevelopment of the London Docklands is the current most popular tour offered by Architecture Tours, whose itineraries, both for architects and generalists, focus on the building and design of the 20th century. The daylong Docklands tour examines the urban design emerging on both banks of the Thames. Other itineraries are devoted to British architecture of the '20s and '30s, the City of London, or Glasgow and the influence of Charles Rennie Mackintosh. More extended tours abroad include: "New German Museums," "Gaudi and Barcelona," "Berlin Past and Present," "Alvar Aalto and Finland" and "Los Angeles." Information: Architecture Tours, 90-92 Parkway, London NW7 7AN; tel: 485-4358.

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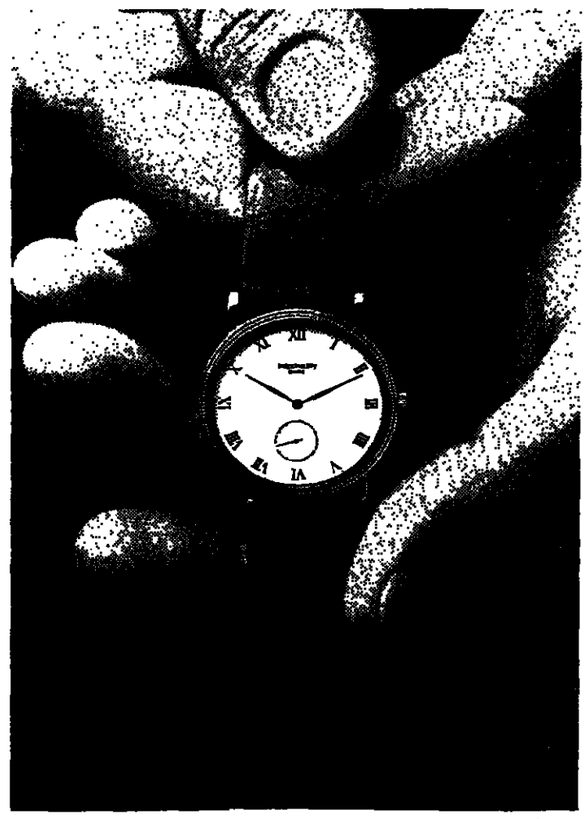

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23 Minutes At the Peak Of Glasnost

By William Safire

WASHINGTON — On the evening of Oct. 1, in the kitchen of Hotel Leningrad, cooks and other workers assembled around a television set and watched, enthralled, as Jim Lehrer interviewed Boris Yeltsin for 23 minutes in English with Russian dubbed in.

What a moment: Here was a leading Russian gadfly being questioned on the U.S. network PBS in unscripted and bold interviews, to be rebroadcast in full before millions in the Soviet Union. Soviet citizens, unaccustomed to the sight of fearless questioners, particularly frank answering, responded enthusiastically as Mr. Yeltsin, who ranked Mikhail Gorbachev, was particularly as popular at home as abroad. Mr. Yeltsin warned that the president, by temporizing, was letting out of time, and could set off a "revolution from below." Criticism was being directed precisely at dead or discredited leaders of the "old thinking," but not at the presently at the top.

I was stunned: this apparent whole new stage of glasnost. Leningrad University student is impressed: "You can criticize anything now." she said, "but it won't change anything."

Still, the use of the Yeltsin television in the Soviet Union was a breakthrough. It refuted the at glasnost permitted only what served the Gorbachev cause and that he would crack down on speech that opposed his interests. Not so fast: the test was yet to be staked. Gorbachev henchmen in the supreme Soviet and in the press orchestrated a campaign of envoy Mr. Yeltsin's reputation, using the charges of drunkenness up to the United States and of a midnight spree after his

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According to an elected official as seem now recently, "Gorbachev upset, unstable, unlike himself a year ago." How does this secret? "He shouts at his friends, his enemies, openly, in anger. Is he cracking up or will he control?" If his past is prelude, the who replaced the collective rule with his own cult of personality, harden his persona, change the direction as the Soviet Union's communist president.

The man likeliest to come to Mikhail Gorbachev will resemble neither Yeltsin nor the grim Yegor Ligachev, but the Bad Gorbachev: a reformer out of sorts, but not out of power. There we would see signs that Andrei Sakharov feared: a leader of much authority abandoning steps that put him in place.

Consider the great mistake of the rule of his toughness today.

To reorganize the system, Mr. Gorbachev had to destroy the Communist Party and replace it with a less rigid rule his personal control.

To retain power during the change, Mr. Gorbachev had to give the Red Army, accordingly, a big say in the West arms reduction talks increased the Soviet military budget each of his five years.

But that was a Faustian bargain. The immediate cause of the decline in the system was the huge cloud of gross national product devoted to arms, because Soviet productivity continues to decline, the percentage of income to arms is getting higher.

Because this price of reform through Red Army has been crushing the economy and class differences more vivid. My guess is that Mr. Gorbachev and the KGB will make a deal with the conservatives, squelch the rabble-rousers, nationalists and separatists in the Red Army leadership and the Communist Party power coalition and put bread on the table, restore social control.

The high-water mark of the Soviet Union's democratic movement is likely to be the night the world saw the benevolent dictator of the New York Times.

50 YEARS AGO

Entering the battle on the Vistula front, 30 prisoners have been taken. Two German divisions which had crossed the river in Poland have been annihilated and they were armed.

1939: Pact With Turkey

LONDON — Great Britain and France tonight [Oct. 19] announced the conclusion today of the long conversations between their representatives and those of the Turkish government, with the object of mutual assistance against aggression in the Balkans and the Mediterranean. The announcement was made simultaneously in Ankara, London and Paris. The agreement provides for immediate assistance by Great Britain and France to Turkey should any act of aggression lead to war in the Mediterranean area, and for the full application of the Black Sea Straits convention in the event of war.

The New York Times

TRAVEL

THE FREQUENT TRAVELER

Golden Keys President: Concierge Is Going Strong

by Roger Collis

"I TELL people that everything is possible; the only word I don't have is 'no,' even if I know the answer is 'no.' The trick is to make them realize that what is available is what they want. Of course, I know what's possible and what isn't. But we can do things in seconds that would take you years."

This is Thom Broadbent speaking, head hall porter at Dukes, a small luxury hotel tucked away in a gas-lit courtyard off Piccadilly in London. His message is that such legerdemain is an unexploited resource. "People really need to know how much help we can be to them in making their life easier and more enjoyable, take some of the hassle out of their stay. I can't manufacture a suite but I can get into reservations and say, start shuffling things around. Use the concierge. You're not going to wait 20 minutes for room service if you ask me. I'll get priority."

The concierge is the person to whom you go after you check in for your keys and messages. Typically, he has a phone tucked under his chin, another lying on the desk, while sending semaphores to a gaggle of doormen, pages, bellboys and drivers. The twice-over he gives you as you approach his desk is a great chance to practice your management style. Meet the Lord of the Lobby, Ambassador, High Priest, Father Confessor, Encyclopedia, Counselor, Friend of the Powerful. And member of the Brotherhood of the Golden Keys — Les Clefs d'Or — the elite corps of professional concierges who wear the crossed keys badge on their lapels. Les Clefs d'Or was founded (in Paris, where else?) in 1952. Today, it has about 4,000 members in 25 countries with strict conditions for entry — five years service in a good hotel, three of which must be as head concierge, and sponsorship by two peers.

THOM — concierges are usually known professionally by their first names — is 53, and has been at Dukes for 14 years. He is currently president of the Golden Keys of Great Britain and Commonwealth. "In Britain we have around 180 members, half of which are in London.

"What I've never been able to understand is that of all the world's travelers the most appreciative of what the concierge does are the Americans and yet they've never experienced it until fairly recently in their own country. The American chapter of Clefs d'Or was only created in 1977. Of course, you've got people like Gene Ferguson at the Ritz Carlton in Boston and Bob Duncan at the Beverly Hills in Los Angeles who've been there for years doing the same sort of job we're doing. But by and large, standards of service in America are abysmal — it's blatantly commercial. I can see what's going on. They'll do the obvious things, but they won't go out of their way for you. They will send people to certain restaurants because they get commissions. I'd rather find out what the guest actually wants. Although slowly the message is getting through."

Longevity is part of their stock in trade. Managers may come and go but top concierges seem to stay for ever. Thom uses the network every day — dispensing and calling in favors. "You have people like Albert Ostertag at the Baur au Lac in Zurich; Herbert Croft at the Regent in Hong Kong; Jerry Soh at the Oriental in Singapore; Walter Freitag in Munich at the Bayerischer Hof. While in London Johnny Spars has been at Claridge's for about 40 years and André Damonte at the Carlton Tower since it opened. Regular guests get to know. I have a lady from Brazil who'll phone me if she can't get into the Baur au Lac; a guest who lives in Louisiana called me the other day to get a room in New York. So I phone Rick Cook, concierge at the Stanhope. That's the sort of rapport we have.

"Sometimes it's the most mundane requests that are hardest to achieve. One guest called me from the States wanting umpteen things, such as restaurants and theaters. Then he said, 'Oh, by the way, I'm interested in Chinese porcelain of this period, can you make some enquiries?' I dug out the antique guides and finally tracked down a shop in Kensington Church Street that specializes in what he wanted.

"Still people tend to want the same things all the time. What I do best is tours, restaurants and theaters — I see most shows — and just generally keeping in touch with people. I involve them in the day-to-day running at my desk. They end up talking to each other. I try to take everything a step further, knowing what shows they'll enjoy, who'll get on with whom. The more people know what we do, the more appreciative they are."

Yes, but not knowing how to express appreciation is a reason why many hotel guests avoid asking special favors from the concierge. The $64,000 question has to be how much and how?

"You do the same job for everybody; some are more appreciative than others. People know what they have to do. What should I tip? That happens quite a lot. I have a pool for my staff and we divvy up at the end of the week. Some people like to tip as they go, others will tip when they come in. Americans, they are our lifeblood. They will come in right away and give you a few quid. Generally speaking, though, people that aren't sure will ask. And I say well, a pound, two pounds. And a lot of people don't tip. I have an 84-year-old with lots of money who travels all over the place. But she takes no money with her when she comes so I pay her account at Dukes and other hotels. If she gives me £20 at Christmas I'm lucky. But she is a character; you have to have people like that." ■

Taking the Measure Of Savile Row Custom

"Yes, sir. The trousers perhaps a quarter of an inch higher, sir. One aims at the carelessly graceful break over the instep. It is a matter of the nicest adjustment."
"Like that?"
"Admirable, sir."
I sighed.
"There are moments, Jeeves, when one asks oneself, 'Do trousers matter?' "
"The mood will pass, sir."
— From "The Code of the Woosters" by P.G. Wodehouse.

by François-Marc Chaballier

LONDON — There is one part of the world where this mood of discouragement — in an era of ready-made mens' clothes, blue jeans worn with everything and man-made fabrics — has never taken hold, a part of the world where trousers and suspenders and the cut of a waistcoat still matter. That is Savile Row, one of the last bastions of "bespoke" tailoring.

According to the legend, the tailoring houses of Savile Row are full of autocrats who will freeze out the uninformed novice who attempts to walk in without a personal introduction, and who, by the sheer strength of their personalities, will force their hapless customer into their idea of what he should wear, at a price that will bankrupt all but the richest of investment bankers.

'Do you always carry such a thick wallet, sir? In your left breast pocket?'

There is, of course, some truth to that legend, and some houses have found an atmosphere of terrifying exclusivity more effective in attracting, and retaining, customers than the splashiest advertising. But for the man who aspires to be well-dressed, in his own discreet style, in a hand-made garment that belongs to him alone and not to about a million others, will last at least 10 years, and mold around his body until it becomes part of himself, then buying from Savile Row makes sense. It also can become addictive.

Here is one man's experience of English custom-made tailoring:

The first step consists in making contact with a tailor you will trust and whose prices you can afford. The area of Savile Row is bound, roughly, by Piccadilly to the south, Bond Street to the west, Oxford Street to the north and Regent Street to the east. Within this zone, beware the cut-price cloth shops, mostly around Regent Street, which tend to be tourist traps. From the outside, they look easier to penetrate than the real thing.

A good "bespoke" tailor (i.e. one who makes for you individually, with the material of your choice, or indeed your own) requires perseverance. First, unless you can get a referral, call to enquire about the price range and to make an appointment. You might be answered with reserve — after all, this is England, not California — but do not let that stop you, unless the person at the other end actually gasps with horror at the thought of someone ringing up without an introduction. In this case, hang up and try another establishment.

When deciding where to go, keep in mind that the price asked and the appearance of the shop bear no relation to the quality of the product (except for the cloth you choose) or the service. The price is mostly a function of the firm's overhead and what it feels the market will bear.

You have made an appointment. What happens next?

This writer goes to Tom Brown (one floor up, at 25 Princes Street, off Hanover Square), but the process would be similar at other establishments. You will walk in and be greeted by Mr. Brown himself, or one of the two cutters, Mr. Gittens or Mr. Rogers. (The firm of Tom Brown was founded in Eton in 1784 to serve the pupils of that most famous of public — i.e. private — schools, the London branch dating to 1887. The present Mr. Brown is the seventh of a line of fathers and sons and has himself attended to four successive generations of customers.)

Once introductions are performed — nothing to be afraid of here, Mr. Brown is certainly a commanding personality, but kind and benevolent, Mr. Gittens helpfulness itself — your measurements will be taken.

You will cross the shop, with its ancient, dark wood furniture, and worn rugs, with rolls of cloth and what seems like hundreds of swatch books on the counter by the window, and all around the walls, suits hanging in various stages of completion, and enter the fitting room. Mr. Gittens will then take out his tape measure and extract from your body a flow of figures and abbreviations, which Mr. Brown will write down in a book. When this exercise is completed, they will know more about your personal appearance and physical characteristics than you ever did yourself.

At the same time, and without your being conscious of it, they will have found out, by much friendly chatting and by discreet questions, what they need to know about your personal habits, hobbies and preferences ("Do you always carry such a thick wallet, sir? In your left breast pocket? Do you like your trousers that tight?")

If you do not know exactly what sort of suit you want or for what purposes, you will now go into deliberation as to cloth weight, color and detail, and you will be shown likely cloths, among the 2,000 or 3,000 you can choose from. If in doubt, let yourself be guided by Mr. Brown or Mr. Gittens's experience — this check, which looks so striking in a small swatch, might prove overwhelming when made into a suit, or might clash with your complexion.

Inside the hush-and-plush of Tom Brown's establishment.

There is practically no limit to the details you can have incorporated into your suit: with or without a waistcoat (vest), with or without lapels on the waistcoat, with or without turn-ups (cuffs) on the trousers, with or without braces buttons, a single- or double-breasted coat, with slanted or straight pockets, with or without an extra ticket pocket, what kind of buttons, and so forth. One thing I always ask for is real, i.e. functional, button holes on the coat sleeves. One thing you will get, without having to ask, is hand-sewn button holes (made of silk thread) and a flower hook below the coat's lapel button hole. The whole process will have taken up to an hour or so, depending on your decisiveness, and will leave you with the memory of what feels like a pleasant social call, with a hint of a visit to your family doctor.

THE next step will be the baste-fitting, three or four weeks later. In the interval, the cloth will have been purchased and Mr. Gittens will have drawn and cut your individual pattern on solid brown paper, incorporating all the information that has been extracted during your first call. Having been cut, the cloth and all the lining and interlining (on which more later) will have been bundled and sent out to specialist coat, trouser and waistcoat makers.

They will send it back basted, i.e. roughly tacked together with thick white thread. When you come back, you will try the suit, which, at this stage, looks like an unfinished building surrounded by scaffolding, and Mr. Gittens will pinch, pin, lift, and pull here and there, while drawing mysterious chalk marks all over. This is the only time you will get a glimpse of the inner structure, the interlining, of the suit, made up of heavy canvas, assembled together and to the outside by hundreds of hand stitches, and which holds the whole thing together and gives it its line and fit.

Once the baste-fitting is completed, the suit is taken apart again and sent back to the same specialists for finishing, this time incorporating the corrections of the mysterious chalk marks.

There will be at least one other fitting, more often two (and possibly still more in the case of difficulties) before you will at last be able to walk out proudly wearing your suit (as demonstrated by the "tickets" sewn in the right inner pocket of the coat, the waistband of the waistcoat, and the inside of the trousers, bearing yours and the firm's name and the date it was made). It is the product of some 40 hours (not counting the fittings) of mostly handiwork by needle and thread (mostly silk) and hand-iron (to shape the cloth and interlining), using a sewing machine only for some invisible seams.

There will be plenty of overlay allowed for in the cloth, in order to accommodate later alterations, should your girth increase with time. Remember, this is not a suit you will throw away in three years. Mr. Brown professes to be very disappointed if one of his garments lasts less than 10 years and recently put new silk facing on the lapels of a dinner jacket he had made in 1952. Some firms cut a definite and recognizable shape. Tom Brown emphasizes comfort of fit and good value, and will accommodate customers' fancies, while gently leading them away from anything outrageous.

For all that, Tom Brown will charge about £600 to £650 ($950 to $1,030), at the lower end of the Savile Row price range. At some other firms, the same suit could set you back more than £1,000, but it is the product of a proud craft, an individual garment, made by individuals for an individual. So personal is this trade that, once a rapport has been established, the fitting room can become akin to the confessional or the psychiatrist's couch. After all, as Ben Jonson wrote: "The tailor makes the man."

Tom Brown, 25 Princes Street, Hanover Square, tel: 629-5025. Richard Walker's "The Savile Row Story" contains a list of "proper" West End tailors, as well as amusing gossip and history of the trade. ■

François-Marc Chaballier lives in Paris and buys his clothes in London.

Bistros: Can Falsely Elegant Survive?

PARIS — The elements of a pleasurable meal are not all that complicated. Surround yourself with people who share at least a bit of the passion for good meals and good times, then bring on food that's honest and authentic.

Two recent dinners with friends make me realize something else. Familiarity is important, as is just a bit of history. And mental hunger can be just as severe as its physical counterpart.

PATRICIA WELLS

Mental hunger can be just as severe as its physical counterpart.

It was a Sunday night, we were six, and looking for a simple restaurant, centrally located. We stopped in without reservations at Le Bar des Théâtres, a nondescript Right Bank café known for quick and honest meals. The decor is nothing to recommend (paper tablecloths, a helter-skelter bar) and those who abhor smoke-filled rooms had best not apply.

But there was a gentle, unthreatening familiarity to it all. Despite the crowds and the bustle and the noise, the waiters made you feel special, as special as you can feel at the best tables in France. We feasted with joy, downing platters of fresh oysters, sizzling snails, a giant salade niçoise, thick slabs of rosy lamb with mounds of white beans, fruity sorbets and unimaginative Côtes-du-Rhône, bottled in the suburbs of Paris. The meal, on the whole, was better than "correct," good enough to make us want to go back again.

A few nights later, at the insistence of readers and fellow critics, we reserved at La Gourmandise, a white-tablecloth restaurant at the edge of town. The menu offered the sort of light and modern fare that seemed to hit the spot: a salad of fresh langoustines; *rouget* married with *tapenade* and gently fried zucchini; lamb with fresh purple figs, and a bottle of Saint Joseph.

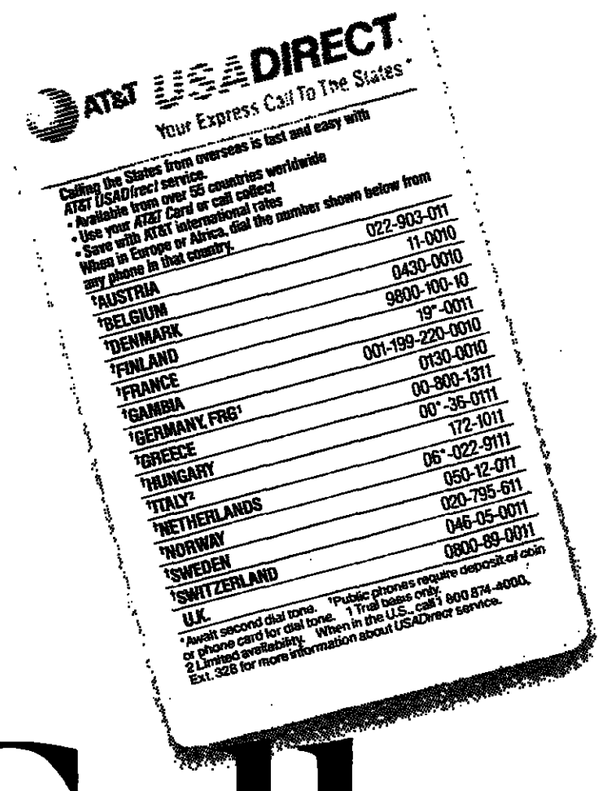
At the end of the dinner I felt physically satisfied but mentally starved. The meal was as correct as correct can be — fresh ingredients, impeccable service — but I realized why so much of what we call nouvelle cuisine never got to first base. Much of the time you can't really improve upon bistro fare, and keeping it simple means just that. And if you do set out to go the white tablecloth route, you had better offer modern fare that makes diners stand on their heads or do a tap dance.

A case in point: For dessert at La Gourmandise I ordered a pineapple terrine with a fresh raspberry sauce. Sounded refreshing. What arrived was a slab of clear gelatin, in which was floated thin slices of pineapple. Somehow the "flavorless" gelatin overpowered the pineapple, and the dessert had basically no flavor at all. While the preceding evening, at another Paris bistro, I ended the meal, with satisfaction, with half a fresh pineapple, attractively sliced.

In some ways, the question is much more complicated than a choice between fresh pineapple and paper tablecloths vs. gelatined pineapple and white linens. In other ways, it's not complicated at all. Le Bar des Théâtres has been around since 1948, it's tested the waters and survived. The question is, how much room is there for all the falsely elegant restaurants spawned in the nouvelle years?

Le Bar des Théâtres, 6 Avenue Montaigne, 75008 Paris; tel: 47.23.34.63. Open daily until 2 A.M. Credit card: Visa. A la carte, 190 francs, including wine and service.

La Gourmandise, 271 Avenue Daumesnil, 75012 Paris; tel: 43.43.94.41. Closed Saturday lunch and Sunday. Credit cards: American Express, Visa. 165-franc lunch menu (weekdays only), 260-franc dinner menu. A la carte, 400 francs, including wine and service. ■



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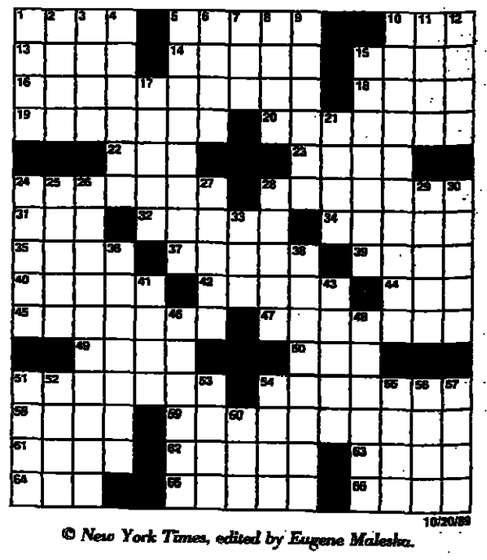
- New York Hilton
- Parker Meridien
- Penta Hotel
- Plaza Athenee
- Regency Hotel
- Roosevelt Hotel
- Sheraton Center
- Vista International Hotel
- The Waldorf Astoria

ACROSS

1 Brand
5 Bout
10 "And music of —— face" Lovelace
13 Eye
14 Dinnerware
15 Sequence of stages, in ecology
16 Man's marks on the moon
18 Orient
19 Elaine's hometown
20 S R O patron
22 Once around the track
23 You were, to Caesar
24 Delicacies
28 Kind of crew cut
31 Race
32 Dismal, to Dylan
34 Danish piano player-comic
35 Upon
37 Las Vegas area
39 Gals
40 French upper house
42 Singspiel
44 Court divider
45 Adjective for a 12-year-old
47 Patterns
49 Caterpillar's hair
50 Sawbones' org.
51 See
54 Italian lover
58 "—— Rhythm"
59 Bulletin-board adjuncts
61 Burr and Hamilton
62 Support for John Sloan
63 And others: Lat abbr.
64 Vetch
65 River into Lake Geneva
66 Company symbol

DOWN

1 Causeuse
2 Selves
3 "Little Things Mean ——," 1954 song
4 Narrated again
5 Road levelers
6 I o u
7 Yen part
8 Micraners, e g
9 An anagram for staple
10 Willful
11 Gaelic
12 Plexus
15 Thesmothete
17 Highland wrap
21 Arafat, for one
24 Understand
25 External
26 Alert
27 First canonized native-born American
28 Sunnyside up
29 Site of Hill A.F.B.
30 Lapel grabbers
33 Pen name of Charles Henry Smith
36 Inventors' rights
38 Introduction to the Constitution
41 What Marie Antoinette lost
43 Racetrack tie
46 Island discovered by Roggeveen
48 Jacob's other name: Gen. 32:28
51 Chaucer's —— of Bath
52 Operatic prince
53 Pahlavi, formerly
54 Kind of corner
55 Ovid's VIII
56 Heroin, in slanguage
57 Formerly Christiania
60 Service org.



10/20/89

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Solution to Previous Puzzle

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T	R	I	E	R		M	A	Z	E		E	L	E	C
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هكذا من الأصل

TRAVEL

Surf in Sydney

Continued from page 9

Sydney beaches for body surfing — yellow and red flags set up by the lifeguards mark the areas safe for swimming. Tamarama beach on the city side of the harbor, just south of Bondi, is for the exclusive use of body surfers.

But even Sydney's most parochial surfer is unlikely to spend the entire summer at home. One of the drawbacks of a heavily populated coastline is that the prevailing summer winds will periodically blow the sewage pumped by pipelines into the ocean back on to the beaches, but even before pollution became a problem, it had been a longstanding tradition among surfers to make an annual summer pilgrimage north or south in search of cleaner, less crowded waves.

The Gold Coast is unashamedly commercial and the boutiques at Surfers Paradise excellent for shopping.

The drive north to the Queensland Gold Coast from Sydney takes about 12 hours. One of the best stops on the way is Angourie, 450 miles north on the Pacific Highway. It has one of the classic waves of the world. From the parking lot high above the sea the visitor will see the reef that borders the unspoiled Yuraygir National Park and, farther out, some of the country's best surfers exploring the deep cavities of the hollow waves that break over the unforgiving rock bottom.

Nearby Yamba, one of the prettiest holiday and fishing villages on the northern New South Wales coast, has five good surfing and swimming beaches and its one hotel offers an elevated view of the mouth of the fish-rich Clarence river. There are several camping parks.

ABOUT 105 miles north of Cape Byron, past sugar cane fields, is the Queensland state border and Coolangatta, the start of the Gold Coast. The coast abounds with many quality sandy points, the best being Kirra and Burleigh Heads, both noted for their near-perfect hollow waves.

Virtually on the state border, nestled between the pine-tree topped Greenmount point and Snapper Rocks reef, is Rainbow Bay. There it is possible to watch from the sheltered waters while board riders just yards away carve into 10-foot waves. The Gold Coast is unashamedly commercial and the modern trendy boutiques at Surfers Paradise are excellent for shopping.

Another three hours on the road will take the traveler to the quiet subtropical vacation retreat at Noosa, about 150 miles north of the Queensland-New South Wales border. The headlands there are famous for good waves and natural beauty. At the end of the tiny main street of tourist shops and restaurants begins the leafy Noosa National Park that encompasses three headlands. It takes 40 minutes to walk to the most distant beach, National Park Beach, but it is well worth the effort. Noosa is the northern point of the Sunshine Coast that starts at Caloundra. The climate, white sands and consistent surf have turned this stretch into a popular tourist area.

Just 150 miles south of Melbourne on the Pacific Highway is the popular tourist and retirement center of Ulladulla. Several good swimming beaches are situated close to the small township.

From there it is about 460 miles to Bell's Beach on the western coast of Victoria, the site of one of the oldest surfing contests on the international tour, held every Easter. The parking lot atop the cliff gives a good view of the action, but bathers should head for the sheltered waters at Torquay.

On the drive down from Sydney stop in at the fishing and vacation villages of Moruya Heads, Merimbula and Pambula. All have beautiful, clean beaches and excellent fishing.

In Victoria take the turnoff to Wilson's Promontory National Park, the southernmost tip of the mainland. Its stunted vegetation and exposed rock recall Scotland. In this region the influence of southern air masses can change the weather in minutes.

The ragged, bald appearance of Victoria's west coast is testimony to the relentless power of the southern ocean wind and swell. There is no wide continental shelf there to slow the swells, as is the case on the east coast, and international surfers have likened the power of its waves to those in Hawaii. The influence of the antarctic makes wet suits a year-round necessity and the headquarters of Rip Curl, one of the world's largest wet suit makers, is at Torquay.

West of Torquay the Great Ocean Road hugs the spectacular cliffs of a battered coastline that supports a small dedicated band of hardy surfers and fishermen. Tall rocks stand defiantly in the sea, left stranded by the retreating landmass. It is known as the awesome coast after the power of its waves and it is essential that surfers have complete confidence in their ability and equipment before taking them on. Many reefs hold waves that are for experts only. Unlike some places in Hawaii, there are no helicopters on standby to pluck surfers from the sea. The pick of the breaks are Johanna, Easter Reef and Massacres. ■

Andrew Kovacs writes about surfing for The Age newspaper in Melbourne. He wrote this for The New York Times.

Where Rilke and Dante – Maybe – Wrote

by Harvey Sachs

Muggia's cathedral with its trefoiled facade.

FRIULI-VENEZIA GIULIA, Italy — To people who "see" Europe by hopping from one major art city to another, northern Italy's Friuli-Venezia Giulia region is nothing but a blurred landscape — flat at first, then mountainous — on the road or rail line from Venice to Vienna. Yet this multi-ethnic district is one of the most interesting of the country's 21 regions. Austria borders it on the north, Yugoslavia on the east; its southern boundary is the Adriatic Sea. Only to the west is it connected to the rest of Italy. Not surprisingly, a variety of languages and cultures intermingle here.

Nowhere is the unique flavor of this convergence stronger than in Friuli-Venezia Giulia's southeastern corner — the area around the Gulf of Trieste, the Isonzo River valley and the wine-producing Collio hills.

The distance on the A4 toll highway from the outskirts of Venice (interchange Mestre Est) to the outskirts of Trieste (Sistiana) is less than 80 miles (128 kilometers). This itinerary has been planned for travelers with a car at their disposal, but most of the places mentioned can be reached by train or bus too. The point of departure is Trieste. If you prefer to start out from Cormons, a small rural town, follow the itinerary in reverse order.

At the region's southern tip, the town of Muggia sits at the edge of a three-mile-wide promontory — split down the middle by the Yugoslav border — and faces Trieste across a tiny bay. Nearly 800 years ago the town came under the control of the Venetian Republic; the local dialect has remained close to the Venetian tongue, and the 15th-century facade of the town hall, in Piazza Marconi, still bears the republic's symbol, St. Mark's lion. The piazza is dominated by the even more typically Venetian *Duomo*, constructed between the 13th and 15th centuries.

In 1911-12, Rainer Maria Rilke, while walking through the Duino woods, conceived the 'Elegies.'

Walk back through Piazza Marconi to the little port, an inlet that forms a sort of aquatic piazza and intensifies the Venetian atmosphere of the town. Several fine seafood restaurants, including Trattoria Risorta, are positioned around the inlet.

At Muggia Vecchia (Old Muggia), a cluster of houses 600 feet (180 meters) above Muggia proper, stands the basilica of Santa Maria Assunta, parts of which are 1,200 years old. Fragments of late Byzantine frescoes, still remarkably colorful, decorate the aisles, and a stone face on the bizarre little Romanesque pulpit still stares vacantly over the heads of worshipers and visitors.

If you find even minor ancient ruins irresistible, from Muggia take National Highway 15 back toward Trieste. Take the turnoff to Bagnoli della Rosandra and ask the way to the *acquedotto romano*, about nine miles from Muggia. Only a few bits remain of a structure that once brought water from the Appian fountain at the base of Mount Carso to "Tergeste," as the Romans called Trieste. At 1,500 feet, Mount Carso is hardly more than a hill, but it has given its name to the shoulder of land behind the city. Much of the territory is now Yugoslav, in accordance with post-World War II agreements.

Proceed to the junction of Highways 15 and 202 and take the latter three miles to the town of Villa Opicina, then follow signs to Borgo Grotta Gigante, two miles farther on. Just beyond this village lies the entrance to the "giant grotto" itself. Discovered in 1897, the cavern is more than 900 feet long, 200 feet wide and 300 feet high, and contains stalactites and stalagmites of up to 50 feet. The grotto has long been a major tourist attraction, and it is used for scientific observation by the University of Trieste's Geodesic and Geophysical Institute. The Museum of Speleology, next to the ticket office, displays geological and archaeological finds from the grotto. For more information, inveterate spelunkers may apply to Trieste's Azienda Comunale Elettricita, Gas e Acqua (Via Genova 6).

In the nearby village of Rupingrande, the Museo della Casa Carsica (closed Mondays) preserves traditional articles of daily life in the area. Some of the nearby houses have rustic stone doorframes with engraved religious symbols, and inscriptions in Slovenian.

At Prosecco, two miles from Rupingrande, look for signs pointing toward the Strada Napoleonica — also called the Strada Vicentina — now reserved for pedestrians. You can park your car at the bottom of a cliff emblazoned with Napoleon's imperial coat of arms and stroll for miles, enjoying the view of Trieste and the Gulf. From Prosecco head northwest three miles to Santa Croce, then descend to the coastal road and proceed eight miles to Duino. An unauthenticated tale has it that Dante spent some time as a guest in the village's early medieval castle, the ruins of which occupy a promontory. What is certain is that the Castello Nuovo ("new" in this case meaning 14th century) above it sheltered a later poet: In 1911-12 Rainer Maria Rilke was a guest of Princess Maria von Thurn und Taxis-Hohenlohe, whose family has owned the castle for 400 years, and while walking through the nearby woods he conceived the "Duino Elegies." Visitors may hike along the panoramic *passeggiata di Rilke*, as the path is now known, and rent rowboats at the pier below.

The castle is not open to the public, but its current occupant, Prince Raymond von Thurn und Taxis, frequently hosts cultural and scientific congresses. Since 1982 the guest wing has housed the United World College of the Adriatic. The organization's president is the Prince of Wales, and its declared aim is to combine "high-quality academic study with activities which encourage a sense of adventure and social responsibility."

Barely a mile beyond Duino, at Bocche del Timavo, the little Timavo River ends a 25-mile underground journey and bursts forth — or trickles out, depending on the time of year — to flow directly into the sea nearby. The site was sacred to ancient peoples and is mentioned by Virgil and Livy; pre-Roman artifacts have been discovered here, and Roman inscriptions are set into the walls of the 15th-century Gothic church of San Giovanni del Timavo, on a knoll beyond the Bocche. Much of this building had to be reconstructed after World War I, and shell holes are still visible in the outside walls.

World War I seems increasingly, tangibly present as you head inland along routes 14 and 305 (switch to 305 at the industrial town of Monfalcone, two miles past the Timavo). Italy's main reason for entering the war was to wrest this area and the Trentino, both of which had Italian ethnic majorities, from Austro-Hungary; some of the bloodiest confrontations between the Italian and Austrian armies took place in Friuli-Venezia Giulia (the setting of Hemingway's "A Farewell to Arms"). Italy won the territory but lost 600,000 men in the effort.

THE village of Sagrado — with a fine restaurant, Bella Trieste — lies on the south bank of the Isonzo River, a mile past the cemetery. Twelve major battles were fought along the Isonzo during World War I. You can visit the Italian Third Army's trenches, carved into rock.

Immediately after crossing the Isonzo, turn right on the road to Gradisca d'Isonzo, a mile away. This fortress town — "grad" means fort in Slovenian — was used by the Venetians against the Turks in the late 1400s, by the Austrians against the Venetians in the following three centuries, by Napoleonic France against Austria, by Austria against 19th-century Italian nationalists and by everyone against everyone else in the two world wars. Despite its militaristic history, modern Gradisca is a gracious town with a vast, chestnut-tree-lined public square, pleasant cafés and elegant little baroque and rococo palaces: the Corona, the Strassoldo and the Fin-Patuna, where General Bonaparte spent a night in 1797.

Friuli-Venezia Giulia produces some excellent wines. The best place to look over a wide assortment of them is Gradisca's Permanent Regional Wine Cellar (Enoteca Regionale Permanente), in the 15th-century Casa dei Provveditori Veneti.

Eight miles up the Isonzo valley via route 351 lies Gorizia, one of the region's principal towns. Its name derives from a Slovenian word that means "little mountain"; the oldest part of Gorizia — inhabited at least since the Bronze Age — is set atop a 200-foot rise that dominates a stretch of the Isonzo valley.

The hill is crowned by an imposing castle that was begun in the 11th century, was many times altered, was badly damaged in World War I and was restored during the 1930s. The castle is surrounded by a late medieval *borgo* that includes the little church of Santo Spirito and several interesting houses of Venetian Gothic design. There is also a good restaurant at hand, the Lanterna d'Oro.

FROM Gorizia follow route 56 west eight miles to Cormons, a pretty little town at the foot of the Collio hills. The Collio is much favored for Sunday and summer excursions by people from all over the region; thus Cormons is well provided with good restaurants. Best known are the Giardinetto and the Cacciatore.

The pleasant Hotel Felcaro, in a 400-year-old farmhouse just outside the town, has a fine restaurant and is an ideal place to stay. From Cormons you are within 40 miles of every place mentioned in this itinerary, and only an hour and a half from Venice. But before you leave the area, make a short excursion north along one of the little roads that traverse the rolling hills and tiny villages of the Collio — a relaxing way to end your visit to this corner of Friuli-Venezia Giulia. ■

Harvey Sachs, who lives near Florence, is the author of "Toscanini" (Harper & Row) and "Music in Fascist Italy" (W.W. Norton). He wrote this for The New York Times.

Black Market

Continued from page 9

Chinese "back door," which allows them to avoid the tangled red tape and restrictions of official channels.

The official rate for FECs is 3.5 yuan to the U.S. dollar, but while FECs and RMBs officially trade on a one-to-one basis, they aren't equal. Because FECs are convertible and RMBs are not, they have become a precious commodity. On the black market, FECs trade against the local currency at a rate of 70 percent or higher than the official rate. In the underground economy — which includes cab drivers, bicycle trishaw drivers, owners of so-called "independent shops" and countless other manipulators in the shadow exchange — one FEC yuan gets about 1.7 to 1.8 RMBs. U.S. dollars get at least 6.8 RMBs to one on the black market, which is almost twice the power of the dollar when it is traded officially into FECs.

Thus, trade in currency is rampant, and a great many middlemen are supplementing their meager accountable earnings with money-changing. A comic index of this brisk trade is the tale of the American college student, living on the local economy, who in the days before June 4 had worn a T-shirt reading: "I have no FECs." He was sick of being approached by money-changers.

Tour guides, who have coveted jobs often acquired through family connections, are in a particularly well-placed position for unofficial perks. The *de rigueur* group tour to the Great Wall invariably ends with a stop at one of Beijing's modestly stocked department stores for ethnic items. The tour guide informs tourists to be very careful about their belongings and that it would be just as well to leave cameras, bags and money locked up in the bus. "If you need something," the guide says, "I will pay for it and you can pay me back later. I trust you."

The guide then pays in RMBs, of course, and is repaid in the only currency tourists carry, FECs. Even in these post-crackdown times, in a minibus half-filled with businessmen, a guide buying more than 200 FECs worth of memorabilia can trade the difference for almost a month's salary ($50) for a day's work. The beauty of the scam is that the "profit margin" is not, in the strict sense, illegal. The guide is allowed to carry FECs. The unwitting tourist is not even aware that he has been party to funny business.

China hand John Woodruff, who has just published a book about the opening of China during the '80s, "China in Search of a Future," has observed that the dual economy has opened up a "space" that has allowed those who are in "the correct position" or who are daring enough to tempt the law, an opportunity, in Chinese terms, to get rich. In this grey area between economies, what is legal or illegal is not easily distinguished — a phenomenon of moral confusion not unfamiliar to modern China. In another context, Nien Chieng has written about this at length in her haunting memoir of the Cultural Revolution, "Life and Death in Shanghai"; it was another time, recalls Chieng, when *realpolitik* displaced the prevailing rhetoric.

IN today's China, what demoralizes many people is not the fact that the free market has sprouted, but rather that they are not in a position to benefit from it; or if they are, that they cannot do so without feeling Machiavellian. Those who do benefit from special positions are a source of what the Chinese call "red-eye disease" — an expression meaning envy. The minor example of the hustling tour guide pales in comparison to that of high officials who have vast sums of money at their disposal to manipulate in the differentials created by rigged and free economies running side by side.

A popular joke in Beijing is that the new rich are actors, actresses, singers and *cab drivers*. The spectacle of students at Tiananmen Square complaining about the high earnings of cab drivers — as opposed to the low earnings of college professors — might have seemed absurd to outsiders. In Beijing the taxi business very much serves the needs of foreigners who pay for services in FECs. Cab drivers are supposed to give passengers a receipt for the bill on the meter, and then turn in an accompanying copy of the receipt to their companies as evidence of the transaction. But many foreigners do not know this, and what's more, do not care whether they receive a receipt or not.

"The cab drivers know many tricks," a Chinese companion told me as we stood in a drenching rain near Tiananmen Square trying to coax an empty cab to take us to a hotel not a mile away. The cab driver demanded 60 FECs for the ride, which was about seven times the meter price. As we soaked ourselves under the umbrella we shared, the driver laughed at us with a galling frankness. His laughter wasn't cruel, just tough, and included us in the enormous joke — after all, wasn't *everyone* in on it?

Finally, another driver succumbed for 30 FECs. Under the cover of darkness and rain, it wasn't necessary for him to turn on the meter. ■

Andrew Ranard is an American free-lance writer living in Tokyo.

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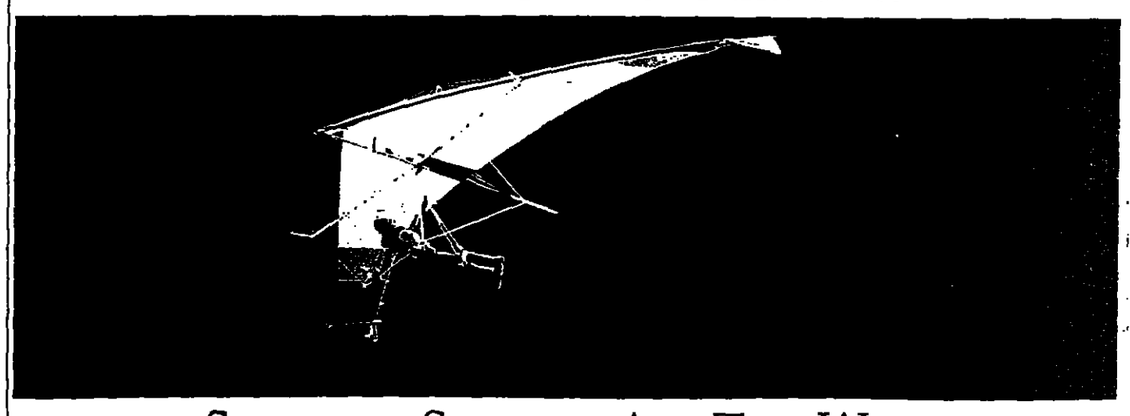
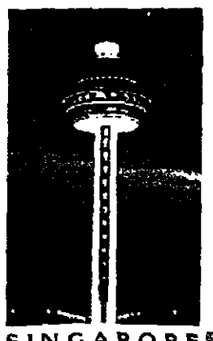


SMOOTH SAILING ALL THE WAY.



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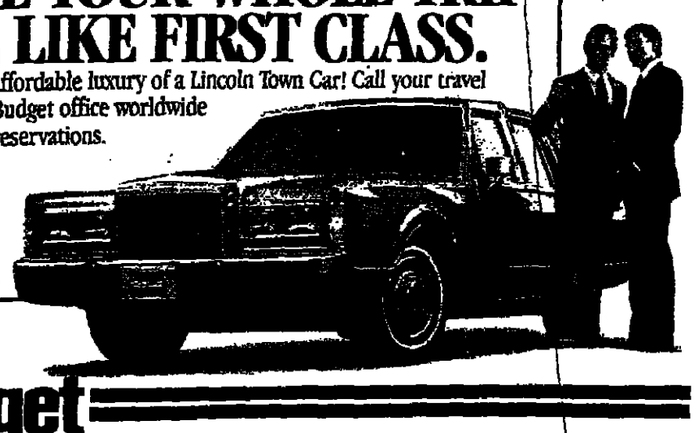

Lincoln Town Cars and other Lincoln-Mercury cars.

Budget rent a car

Thursday's MARKET DIARY

Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
PugetP	41688	21½	21⅛	21⅜	
PhilMr s	37230	45	43⅜	44½	+1⅛
BnkAm	27789	32½	31⅞	32	+⅛
AT&T	25149	43⅝	42⅝	43⅝	+⅞
IBM	22241	105⅝	103⅞	104⅛	+2⅜
Upjohn	21473	40¼	38⅞	39⅞	+1⅛
NYSEG	20525	26⅝	26⅛	26½	+¼
BrMySq	19593	53⅛	51½	52⅝	+1⅜
PinWst	17975	11⅝	11⅛	11⅜	—⅛
DunBrd	17937	52⅝	51⅞	51⅞	—1⅞
Compaq	17604	112½	108⅞	111½	+4⅜
Ramad	16499	10⅛	9⅝	10⅛	+⅜
AMI	16336	23⅞	23½	23⅝	+1⅞
FdNM s	15704	43⅜	41⅞	42⅞	+1⅜
GenEl	14743	57⅛	56⅝	56⅞	+⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	92.68	—0.02
Utilities	93.53	—0.02
Industrials	91.84	—0.01

Market Sales

NYSE 4 p.m. volume	198,120,000
NYSE prev. cons. close	166,900,000
Amex 4 p.m. volume	14,580,000
Amex prev. cons. close	12,500,000
NASDAQ 4 p.m. volume	173,461,300
NASDAQ prev. 4 p.m. volume	147,449,400
NYSE volume up	154,523,970
NYSE volume down	24,195,560
Amex volume up	9,113,460
Amex volume down	4,054,840
NASDAQ volume up	105,896,431
NASDAQ volume down	26,262,233

NYSE Diary

	Close	Prev.
Advanced	1233	822
Declined	357	668
Unchanged	379	461
Total Issues	1969	1951
New Highs	35	7
New Lows	16	29

NYSE Index

	High	Low	Close	Ch'ge
Composite	192.65	190.44	192.17	+2.85
Industrials	230.61	227.12	229.21	+3.47
Transp.	183.18	181.14	182.98	+2.53
Utilities	94.86	94.13	94.78	+1.17
Finance	166.20	164.29	165.88	+2.74

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Oct. 18	435,405	536,020	67,199
Oct. 17	708,006	728,320	189,831
Oct. 16	1,094,480	1,842,027	492,178
Oct. 13	411,874	850,420	94,067
Oct. 12	357,137	484,618	14,840

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2659.02	2707.58	2650.61	2683.20	+31.55
Trans	1249.64	1279.52	1242.53	1263.51	+11.64
Util	214.29	216.48	213.66	215.42	+1.45
Comp	1018.27	1037.53	1014.31	1027.57	+11.22

AMEX Diary

	Close	Prev.
Advanced	416	332
Declined	181	241
Unchanged	224	262
Total Issues	821	835
New Highs	12	9
New Lows	7	12

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	398.46	390.22	396.57	+4.25
Transp.	284.39	280.95	284.91	+4.03
Utilities	143.67	141.41	143.04	+1.63
Finance	33.75	33.00	33.59	+0.55
SP 500	348.82	341.76	347.13	+5.37
SP 100	325.35	317.99	323.57	+5.58

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	470.80	+7.52	482.19	467.00
Industrials	458.52	+8.17	468.39	452.76
Finance	545.96	+3.97	563.96	556.20
Insurance	537.91	+8.59	547.24	528.44
Utilities	761.38	+18.11	783.47	737.54
Banks	456.52	+1.97	473.77	483.07
Transp.	486.74	+8.59	489.03	466.67

NASDAQ Diary

	Close	Prev.
Advanced	1,435	1,271
Declined	629	811
Unchanged	2,282	2,261
Total Issues	4,346	4,343

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BAT	9073	12⅝	12⅜	12⅝	+⅜
NY Tim	7337	28½	27½	28⅛	—⅛
EchoBy	4201	14⅝	14	14⅛	—⅛
TRC s	3181	13⅝	10½	10⅝	—2
Sothby s	4127	37	34⅛	35⅝	—⅛
OMI	3762	10⅞	9½	10⅝	+1⅛
WangB	3554	5⅞	5⅝	5⅝	—⅛
Amdhl	3081	13⅛	12⅞	12⅞	+⅜
Diasonc	2928	3⅝	3⅜	3⅝	+⅛
Hasbro	2784	22⅛	21½	21⅝	+1
FruitL	2614	13⅝	12⅝	13⅛	+⅜
DWG	2578	15⅝	15	15½	+¼
A-atf2 sc	2526	19	18½	18⅝	+⅛
ENSCO	2469	3⅝	3½	3½	+⅛
TaxAir	2337	14⅝	14¼	14⅛	—⅛

AMEX Stock Index

High	Low	Close	Ch'ge
382.91	378.05	382.81	+4.24

DATA: *Steady Trend in September U.S. Inflation Rate Boosts N.Y. Stocks*

(Continued from page 1)

told reporters, "We're delighted" that "the concern earlier in the year that inflation was getting out of control appears to have been unfounded and due to one-time special factors, especially in energy markets."

Mr. Boskin said it now appears inflation will "be a little better" than the 5 percent increase forecast for the calendar year.

However, even the administration's forecast assumes the monthly CPI increases for the remainder of the year will be larger than they have been recently, roughly 0.4 percent per month for the October-December period.

For one thing, oil prices have begun rising again, with producer prices for gasoline up 10.6 percent last month and home-heating oil prices up 16.3 percent. Producer prices for new cars and trucks, which are not affected by financing incentives that have been available to retail buyers, rose 3.5 percent or more last month.

With some of the buying incentives now gone, those price increases will begin to affect more strongly the selling prices for cars that are included in the CPI. Similarly, some of the oil-product prices increases will boost consumer prices.

In its report, the Labor Department said that last month new car prices fell 0.4 percent, the third monthly decline in a row. Automobile financing costs also fell 1.3 percent. At the same time, gasoline prices went down 2.2 percent last month.

The department said that with the latest drop, gasoline prices have fallen 9.9 percent in the past four months after increasing 21.2 percent between December and May.

Clothing prices, which had gone down 1.5 percent in August, rose 1.7 percent as the CPI picked up most of the rise in fall and winter merchandise. Because of seasonal adjustment problems, the August decline and the September increase were both somewhat overstated, according to department experts.

Food prices, which rose sharply in the first part of the year, continued to increase moderately.

On the New York Stock Exchange, advancing issues led declines by a ratio of more than 3-1, while volume was up to 198.12 million shares, compared with 166.90 million traded Wednesday, United Press International reported.

Analysts said the inflation report calmed investors' fears of an overheated economy that may have prompted the Fed to raise interest rates.

As for the significance of the Oct. 19 date, "That drama has been played out," Larry Wachtel, market analyst at Prudential-Bache Securities Inc., told UPI. "All the pizzazz was taken away by the plunge Oct. 13. We were rescued on Monday when the market surged 88 points," he added.

According to reports, an investor group completed financing for its $1.6 billion leveraged buyout of American Medical International of Beverly Hills, California, which analysts said sparked buying of other takeover-related issues.

They were divided on how much Friday's expiration of various stock futures and options boosted prices, as well as on how much "witching" the market could expect Friday. While some referred to the event as "triple-witching hour," others pointed out it was actually "double-witching hour," since Standard & Poor's 500-stock index futures do not expire Friday. Other index futures do expire.

Puget Sound Power & Light was the most active NYSE issue, unchanged at 21⅜. Philip Morris followed, up 1⅛ to 44½.

BankAmerica was third, up ⅛ to 32.

In the technology sector, Compaq Computer jumped 4⅜ to 111½ on reports the company plans to announce a series of new products. IBM rose 2⅜ to 104⅛. Analysts cited the company's stock buyback as a reason for the rise. Digital Equipment rose 1⅜ to 89¾.

World Stock Markets

Via Agence France Presse. Closing prices in local currencies, Oct. 19

Amsterdam

	Close	Prev.
ABN Bank	41.70	41.20
ACF Holding	41.50	41
Aegon	108.50	106.40
Ahold	125.50	126.40
Akzo	136.50	132.50
AMEV	52	52.50
A'Dam Rubber	6.60	6.50
Amro Bank	80.70	80.50
Bols	174	172.50
Buhrmann Tett	76.40	69.80
BVG	N.Q.	25
Center Parcs	59.80	58.50
CSM	76	74.50
DAF	51	49.40
DSM	119.40	118.50
Elsevier	76.20	75.50
Fokker	45.30	43.90
Gist-Brocades	35.20	34.80
Heineken	132.70	127.70
Hoogovens	89.70	85.50
Hunter Douglas	117.50	115.50
IHC Caland	35.70	34.80
Inter Mueller	101.50	100
KLM	49.70	48.40
KNP	51.50	49.40
Nat Neder	68.10	66.40
Nedlloyd	91.60	87
NMB Bank	246	242
Oce Grinten	325	315
Pakhoed	136.50	132
Philips	47.10	45.40
Robeco	110.80	109.50
Rodamco	80.60	80.60
Rolinco	110.80	109.50
Rorento	60.30	60.20
Royal Dutch	143.90	142.50
Unilever	11.90	148.70
Van Ommeren	34	32.90
VMF Stork	41.60	40.40
VNU	106	104.20
Wessanen	79.40	78.50
Wolters/Kluwer	45.20	45.70

ANP-CBS Gen'l Index : 187.90
Previous : 184.50

Brussels

	Close	Prev.
Arbed	5470	N.Q.
Bekaert	14025	14000
Cockerill	230	N.Q.
Cobepa	6290	6160
Delhaize	5900	5710
EBES	4445	N.Q.
GB-Inno-BM	1420	N.Q.
GBL	4545	N.Q.
Gevaert	N.Q.	—
Hoboken	24325	N.Q.
Intercom	3600	N.Q.
Kredietbank	4500	4500
Petrofina	12225	N.Q.
Royal Belge	6600	6500
Soc Gen Baue	5900	5810
Sofina	13800	N.Q.
Solvay	14100	14000
Tractebel	7700	N.Q.
UCB	16125	15975
Unerg Ps	2495	N.Q.

Current Stock Index : 6478.17
Previous : N.A.

Frankfurt

	Close	Prev.
AEG	254	247
Allianz Hldg	2105	2050
Altana Ind	433.50	425
Asko Dt. Kfhs	785	760
BASF	275	269
Bayer	277	269
Bay. Hypo bank	378	372
Bay Vereinsbank	367	362
BBC	665	674
BHF	422	415
BMW	552.50	545
Commerzbank	255.50	251
Continental	332.50	323.50
Daimler-Benz	725	710
Degussa	507.10	495
Dt Babcock	207	199
Deutsche Bank	661.50	646
Dresdner Bank	334	320.60
Feldmuehle	550	554
Harpener	455.50	450
Henkel	554	547.50
Hochtief	867	863
Hoechst	274.50	266
Hoesch	258	251
Holzmann	1095	1079
Horten	320	315
Hussel	689	669.50
Ind Wke Karls	308	305
Kali Salz	220	215
Karstadt	613	592
Kaufhof	581.50	556
KHD Kloeckner	190	189
Kloeckner Werke	166.50	164.50
Krupp Stahl	210	179.50
Linde	770	765
Lufthansa	188	187
MAN AG	377.50	368
Mannesmann	258	251.50
Metallgesell	445	430
Muench Rueck	N.Q.	2400
Nixdorf	339	340.80
PKI	578	573
Porsche	831	809
Preussag	319.50	300
PWA Papier	304	295.20
RWE	316	303.50
Rheinmetall	403	399
Schering	780.80	770
SEL	354	354
Siemens	662	639
Thyssen AG	236.50	233.50
Varta	323	320
Veba	336	326.20
VEW	189	184.20
Viag	315.50	301
Volkswagen	453	439
Wella Vz	630	616

Commerzbank index : 1903.90
Previous : 1878.70
FAZ Index : 640.44
Previous : 632.24

Helsinki

	Close	Prev.
Amer A	144	145
Enso-Gutzeit	30	30
K.O.P.	31	30
Kymmene	99.50	98
Nokia	89	88
Pohjola	N.Q.	—
Stockmann	214	214
Utd Paper	117	117
Wartsila	390	360

Unitas Index : 673.40
Previous : 678.80

Hong Kong

	Close	Prev.
Bk East Asia	14.70	14.60
Cathay Pacific	8.05	8.05
Cavendish Int'l	3.17	3.10
Cheung Kong	9.10	8.90
China Light Pwr	12.40	12.40
Dairy Farm Int'l	7.45	N.Q.
Hang Lung Dev	4.82	4.75
Hang Seng Bank	20.40	20.40
Henderson Land	5.20	5.20
HK Air Eng.	22.70	22.70
HK China Gas	10.90	[illegible]
HK Electric	7.30	7.10
HK Land	8.45	8.35
HK Realty Trust	4.45	4.40
HK Shang Bank	6.15	6
HK Shang Htls	4.92	4.87
HK Telecomm	4.52	4.45
HK Ferry	5.40	5.35
Hutch Whampoa	8.70	8.65
Hysan Dev	1.30	1.29
Jardine Math.	23.60	22.10
Jardine Str Hld	12.50	12.40
Kowloon Motor	6.85	6.80
Mandarin Orient	5.45	5.35
Miramar Hotel	7.35	7.35
New World Dev	11.10	10.90
SHK Props	11.90	11.90
Stelux	3	2.97
Swire Pac A	15.80	15.70
Tai Cheung Prps	3.97	3.90
TVE	0.95	0.93
Worl Hold	8	7.90
Wing On Co	7.30	7.10
Winsor Ind.	8	8.05
World Int'l	3.67	3.60

Hang Seng Index : 2663.37
Previous : 2628.55

Johannesburg

	Close	Prev.
AECI	1650	1675
Altech	7500	7500
Anglo Amer Corp	8725	8400
Barlows	4000	3950
Blyvoor	975	950
Buffels	4650	4700
GFSA	8100	8000
Harmony	1950	1900
Highveld Steel	1625	1600
Kloof	3725	3650
Nedbank Grp	950	925
Rusplat	8225	8225
SA Brews	2335	2325
St Helena	2650	2650
Sasol	1100	1080
Welkom	2200	2200
Western Deep	12800	12450

Composite Stock Index : 2539
Previous : 2495

London

	Close	Prev.
Allied Lyons	4.86	4.85
Anglo Am Gld	41.87	41.87
AA Corp	13.74	13.70
Asda-MFI Gp	1.40	1.44
Ass Brit Foods	3.90	3.83
Barclays	4.72	4.71
Bass	9.84	9.73
B.A.T.	7.80	7.52
Blue Circle	2.18	2.14
BOC Group	4.77	4.63
Boots	2.86	2.86
Bowater	4.48	4.43
BAe	5.78	5.73
BAA	3.78	3.76
Brit Airways	1.98	1.91
British Gas	1.98	1.99
BP	3	2.98
British Steel	1.25	1.27
Brit Telecom	2.65	2.68
BTR	4.28	4.22
Burmah Oil	6.37	6.20
Cable Wire	4.95	4.80
Cadbury Sch	3.68	3.64
Charter Cons	4.88	4.65
Comm Union	4.42	4.38
Cons Gold Fds	N.A.	—
Cookson	2.97	—
Courtaulds	3.33	3.24
Dalgety	3.36	3.30
De Beers	13.13	[illegible]
Dixons	1.72	1.64
Driefontein	10.75	10.62
Fisons	3.25	3.19
Freegold s	N.A.	—
Gateway	N.A.	—
Gen Acc F	10.15	10.05
GEC	2.28	2.25
GKN	3.81	3.84
Glaxo	14.03	14.12
Grand Met	5.40	5.47
Gt Univ Stores	15.38	15.38
GRE	2.22	2.16
Guinness	4.98	4.92
Hanson Tr	2.17	2.12
Hawker Sidd	4.53	4.51
ICI	11.84	11.90
Jaguar	6.70	6.75
Kingfisher	2.90	2.82
Land Sec	5.15	4.93
Legal Gen Grp	3.48	3.38
Lloyds Bank	3.64	3.65
Lonrho	2.50	2.48
Lucas Ind	6.06	5.97
Marks Sp	1.92	1.86
Maxwell	2.10	2.01
MB Group	1.80	1.80
Midland Bk	3.25	3.29
NatWest	3.05	2.99
Pearson Grp	6.88	6.77
P and O	6	5.84
Pilkington	2.13	2.15
Plessey	2.26	2.25
Prudential	1.86	1.84
Racal Elec	2.22	2.18
Randfontein s	[illegible]	N.Q.
Rank Org	8.78	8.45
Reed Int'l	3.80	3.80
Reuters	8.90	8.65
Rolls Royce	1.71	1.71
Royal Dutch	42.93	42.62
RTZ	5.19	5.15
Saatchi	3.14	3.15
Sainsbury	2.52	2.49
Sears Holds	1.06	1.04
Shell	4.36	4.36
Siebe	5.38	5.32
STC	2.80	2.77
Std Chart Bk	4.97	4.94
Storehouse	1.20	1.17
Sun Alliance	2.89	2.88
Tate and Lyle	2.52	2.53
Tesco	1.88	1.89
Thorn EMI	7.34	7.28
T.I. Group	4.27	4.10
Trafalgar Hse	3.39	3.32
THF	3.03	3.07
Ultramar	3.35	3.30
Unilever	6.47	6.43
Utd Biscuits	3.47	3.47
Vickers	2.29	2.25
Wellcome	6.10	6.02
Woolworth	59.20	59.40

F.T. 30 Index : 1772.10
Previous : 1752.50
F.T.S.E. 100 Index : 2189.30
Previous : 2178.10

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	820	820
Bco. Central	973	973
Bco. Santander	825	821
Banesto	1130	1130
Dragados	616	610
Iberduero	N.Q.	—
Telefonica	200.87	200.25

S.E. General Index : 318.35
Previous : 308.73

Milan

	Close	Prev.
Banca Comm	5190	5160
Bastogi	374.50	372
Cigahotels	4190	4130
CIR	5150	5080
Cred Ital	2581	2569
Eridania	7140	7090
Ferruzzi Fin.	2880	2911
Ferruzzi Agr.	2381	2403
Fiat SPA	11020	10970
Generali	42200	41750
IFI	23500	23400
Italcem	[illegible]	[illegible]
Italgas	2752	2676
Italmobiliare	17630	17990
Mediobca	26850	26600
Montedison	2043	2030
NBA	1630	1600
Olivetti	8220	8120
Pirelli	3255	3245
RAS	27900	27600
Rinascente	7340	7200
Saipem	2400	2401
SIP	3120	3100
SME	4100	4010
Snia	2850	2865
Standa	30050	30190
Stet	4249	4249
Toro Assi Risp	21450	21300

p: x 100.
MIB current index : 1112
Previous : 1106

Paris

	Close	Prev.
Accor	815	801
Air Liquide	621	619
Av Dassault	610	605
Bancaire	600	597
BIC	745	732
Bongrain	3160	3130
Bouygues	705	704
BSN-GD	704	687
Carrefour	3470	3397
Cerus	428	424.50
C.G.E.	471.60	464
Chargeurs	1090	1035
Club Med	577	570
Dumez	965	958
Elf-Aquitaine	512	498
Europe 1	889	860
Gen. Eaux	2090	2022
Hachette	408	407
Havas	1214	1186
Imetal	340	330
Lafarge Coppee	1581	1539
Legrand	3445	3420
Oreal (L')	4400	4256
L.V.M.H.	4725	4640
Matra	431.10	420
Merlin Gerin	4370	4230
Michelin	177.40	172.40
Moulinex	142	139
Occidentale	780	768
Paribas	624	618
Pernod-Ricard	1547	1531
Perrier	2040	1960
Peugeot	879	854
Printemps (Au)	725	728
Radiotechnique	580	549
Raff. St. Louis	1390	1355
Redoute (La)	3700	3620
Roussel Uclaf	2313	2300
Saint Gobain	642	634
Sanofi	1085	1065
Skis Rossignol	1175	1175
Societ. Generale	498	490
Suez	395	384.20
Telemecanique	3950	3900
Thomson-CSF	187	181
Total	469	463.50
Valeo	816	802

Bourse trend index : +2.57%
Previous : +1.24%

Sao Paulo — Oct. 18

	Close	Prev.
Banco do Brasil	0.33	0.34
Bradesco	0.09	0.09
Brahma	0.04	0.04
Paranapanema	0.07	0.07
Petrobras	2.71	2.68
Varig	0.69	0.66

Bovespa index : 29385
Previous : 29513

Singapore

	Close	Prev.
Cerebos	5	5
City Dev.	2.78	2.66
DBS	10.20	9.90
Fraser Neave	8.75	8.90
Genting	7	6.80
Harrisons Plant	1.87	1.84
Haw Par	2.67	2.67
Hume	2	N.Q.
Inchcape	5.30	5.20
Keppel	5.65	5.45
KL Kepong	3.30	3.28
Lum Chang	1.43	1.37
Malayan Banks	7.65	7.45
OCBC	9.20	9
OUB	4.12	4.02
OUE	7.50	7.35
Sembawang	5.10	5
Shangri-la	8.30	8.30
Sime Darby	3.38	3.32
SIA	13.70	13.20
S'pore Land	14.10	14.10
S'pore Press	8.25	8.20
Sing Steamship	3.50	3.46
Straits Trading	3.62	3.50
UOB	5.20	5.10
United Overseas	2.01	1.95

Straits Times ind. : 1337.12
Previous : 1308.12

Stockholm

	Close	Prev.
AGA	250	245
Alfa Laval	208	205
Asea	640	622
Astra -A	317	299
Atlas Copco	275	278
Electrolux B	277	271
Ericsson	804	781
Esselte-A	230	220
Handelsbanken	128	127
Pharmacia-A	165	165
Norsk Hydro	147.50	144
Saab-Scania	255	255
Sandvik	335	332
SCA-A	143	140
S-E. Banken	104	105
Skandia Int-A	250	250
Skanska	245	245
SKF	158	157
Stora	355	360
Swedish Match B	N.Q.	—
Volvo	508	499

Affaersvaerlden : 1246.90
Previous : 1232.38

Sydney

	Close	Prev.
ANZ	5.54	5.40
BHP	9.42	9.16
Boral	3.59	3.56
Bougainville	1.80	1.80
Coles Myer	8.80	8.60
Comalco	4.01	3.92
CRA	11.45	11.25
CSR	4.90	4.82
Dunlop	4.85	4.75
Elders IXL	2.97	2.90
ICI Australia	6.32	6.16
Magellan	1.65	1.60
MIM	2.42	2.38
Nat Aust Bank	6.48	6.40
News Corp	12.95	12.65
N Broken Hill	2.88	2.77
Poseidon	2.70	2.80
QCT Resources	1.42	1.42
Santos	3.92	3.90
Thomas Nation	3.02	2.95
Western Mining	5.96	5.84
Westpac Banking	5.10	5
Woodside	2.85	2.82

All ordinaries index : 1655.90
Previous : [illegible]

Tokyo

	Close	Prev.
Akai Electr	795	785
Asahi Chemical	1230	1210
Asahi Glass	2280	2240
Bank of Tokyo	1790	1780
Bridgestone	1870	1870
Canon	1860	1860
Casio	1500	1490
C. Itoh	962	935
Dai Nippon Print	2370	2330
Daiwa House	2610	2510
Daiwa Securities	2260	2250
Fanuc	7480	7350
Fuji Bank	3180	3200
Fuji Photo	3030	[illegible]
Fujitsu	1520	1510
Hitachi	1500	1490
Hitachi Cable	1710	1710
Honda	1890	1870
Ito Yokado	4580	4500
Japan Air Lines	17800	16800
Kajima	2080	2040
Kansai Power	4420	4440
Kawasaki Steel	788	779
Kirin Brewery	2010	2000
Komatsu	1140	1130
Kubota	1150	1130
Kyocera	5340	5320
Matsu Elec Inds	2360	2330
Matsu Elec Wks	2240	2170
Mitsubishi Bk	3170	3120
Mitsubishi Kasei	1050	1030
Mitsubishi Elec	1050	1030
Mitsubishi Hev	1060	1050
Mitsubishi Corp	1510	1440
Mitsui and Co	1070	1070
Mitsukoshi	2250	2210
Mitsumi	1050	1050
NEC	1780	1770
NGK Insulators	1580	1570
Nikko Securities	1800	1790
Nippon Kogaku	1490	1480
Nippon Oil	1480	1480
Nippon Steel	727	725
Nippon Yusen	1030	1020
Nissan	1540	1530
Nomura Sec	3720	[illegible]
NTT (Fr Suisse)	[illegible]	[illegible]
Olympus Optical	[illegible]	[illegible]
Pioneer	[illegible]	[illegible]
Ricoh	[illegible]	[illegible]
Sanyo Elec	[illegible]	[illegible]
Sharp	[illegible]	[illegible]
Shimazu	[illegible]	[illegible]
Shinetsu Chem	1730	[illegible]
Sony	[illegible]	[illegible]
Sumitomo Bk	[illegible]	[illegible]
Sumitomo Chem	[illegible]	[illegible]
Sumi Marine	[illegible]	[illegible]
Sumitomo Metal	[illegible]	[illegible]
Taisei Corp	[illegible]	[illegible]
Taisho Marine	[illegible]	[illegible]
Takeda Chem	[illegible]	[illegible]
TDK	[illegible]	[illegible]
Teijin	[illegible]	[illegible]
Tokyo Marine	[illegible]	[illegible]
Tokyo Elec Pw	[illegible]	[illegible]
Toppan Printing	2180	2170
Toray Ind.	977	970
Toshiba	1150	1150
Toyota	[illegible]	[illegible]
Yamaichi Sec	[illegible]	[illegible]

Nikkei 225 : [illegible]
Previous : [illegible]
New Index : [illegible]
Previous : [illegible]

Zurich

	Close	Prev.
Adia	[illegible]	[illegible]
Alusuisse	[illegible]	[illegible]
Bank Leu	[illegible]	[illegible]
Brown Boveri	[illegible]	[illegible]
Ciba Geigy	[illegible]	[illegible]
Credit Suisse	[illegible]	[illegible]
Elektrow	[illegible]	[illegible]
Fischer	[illegible]	[illegible]
Interdiscount	[illegible]	[illegible]
Jacob Suchard	[illegible]	[illegible]
Jelmoli	[illegible]	[illegible]
Landis Gyr	[illegible]	[illegible]
Moevenpick	[illegible]	[illegible]
Nestle	[illegible]	[illegible]
Oerlikon-B	[illegible]	[illegible]
Pargesa Hld	[illegible]	[illegible]
Roche Holding B	[illegible]	[illegible]
Sandoz	[illegible]	[illegible]
Schindler	[illegible]	[illegible]
Sulzer	[illegible]	[illegible]
Surveillance	[illegible]	[illegible]
Swissair	[illegible]	[illegible]
SBC	[illegible]	[illegible]
Swiss Reinsur	[illegible]	[illegible]
Swiss Volksbank	[illegible]	[illegible]
Union Bank	[illegible]	[illegible]
Winterthur	[illegible]	[illegible]
Zurich Ins	1975	[illegible]

SBS Index : 672.10
Previous : [illegible]

Toronto — Oct. 19

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
11542	Abti Prce	$15¾	15½	15¾	+⅛
33250	Agnico E	$9⅞	9⅝	9⅝	+⅛
285050	Air Canada	$12⅞	12½	12⅝	+¼
40483	Alt Energy	$21⅜	21¼	21⅜	+⅛
1500	Alta Nat	$17⅝	17⅝	17⅝	
77774	A Barick	$30¼	28⅝	30	+1½
289607	BCE Inc	$42⅞	42⅛	42⅝	+⅜
17881	BCED	177	172	177	+7
68893	BC Gas	$15⅛	14⅞	15⅛	+¼
544975	BP Canada	$21⅜	20½	21⅜	+¾
41100	Bt Bk Nkl	200	190	195	—6
225720	Bank N S	$17⅝	17⅛	17½	+⅛
3200	Baton	$15	15	15	+⅛
44824	BCE Mobl	$34⅞	34⅝	34⅞	+½
2450	Bramalea	$23⅞	23⅝	23⅝	
23713	BC Phone	$17½	17⅛	17½	+⅛
2100	Brnswk	$11⅛	11	11⅛	+⅛
156566	CAE	$15	14½	14⅞	+⅜
28940	CCL B f	$13	13	13	
72757	Campeau	$9⅝	9½	9⅝	
32800	C Nor West	445	430	445	+15
4279	C Packrs	$18⅛	18	18⅛	
475993	Cl Bk Com	$32⅛	31½	32⅛	+1
12630	CP Forest	$41	40⅝	41	+⅜
319853	CP Ltd	$25⅛	25	25⅛	+⅛
29552	CTire A f	$24⅜	24	24⅜	+⅜
52050	C Util B	$20½	20⅛	20½	
19960	Canfor	$28	27½	28	+¼
4900	Celanese	$29	28¼	29	+⅛
2345	Cntrl Cap	$12	11⅞	12	
100625	Cineplex	$13½	12⅝	13⅛	+¾
114156	Corona A f	$8½	8¼	8¼	+⅛
660	Crownx	$15	14⅝	15	+½
13200	Denison A p	485	485	485	
8813	Denison B f	470	470	470	—5
18000	Derlan	$9⅞	9⅝	9⅞	+⅛
1722	Dicknsn A f	$5	5	5	—⅛
972	Dicknsn B	$5⅛	5	5	—⅛
48320	Dofasco	$26⅝	26	26⅛	
721	Du Pont A	$27⅛	27⅛	27⅛	+⅛
3765	Dylex A f	$11	10⅞	10⅞	+⅛
2600	Enfield	$7⅛	6⅝	7⅛	+⅛
2600	Equity Svr A	405	395	395	—5
5000	FCA Intl	$9⅞	9½	9½	+⅛
1900	FPI Ltd	$6⅞	6⅝	6⅝	—⅛
800	Fcnbrdge	$36⅞	36⅜	36⅞	+⅛
865551	Fed Ind A	$14⅝	14½	14⅝	
5811	Fed Pion	$15	14⅝	14⅝	+⅛
4300	F City Fin	$40	40	40	—1½
4333	Fist CCan A	$18⅛	17⅝	18	
1100	Fist C Inv	$22	21⅝	21⅝	
350	Gibraltar	$10⅝	10⅝	10⅝	—⅛
2250	Goldcorp f	450	440	450	+10
6032	Hayes D	$14⅞	14½	14½	—⅛
64270	Hees Intl	$29⅝	29⅜	29⅝	+⅛
82945	Hemlo Gld	$15⅝	15⅝	15⅝	
709580	Hollingr	$12	11⅝	12	+⅛
73950	Horsham f	$10⅝	10⅜	10⅝	+⅛
15925	H Bay Co	$34⅞	34⅝	34⅞	+⅛
67303	Imasco L	$36⅞	36⅝	36⅞	+½
1846	Interhome	$48	48	48	
297	Ipsco	$18⅛	18⅛	18⅛	—⅛
26700	Ivaco A f	$11⅞	11⅝	11⅝	—⅛
5100	Jannock	$19⅞	19⅝	19⅝	
2650	Kerr Add	$20⅞	20⅝	20⅝	+⅛
39963	Labatt	$24⅞	24	24⅞	+⅜
3250	Lablaw Co	$14	13⅝	14	+⅛
134520	Mackenzie	$8⅝	8½	8⅝	+⅛
81081	Magna A f	$9⅝	9⅝	9⅝	+⅛
500	MDS H A	$29½	29½	29½	
319250	Mclan H X	$12⅞	12⅝	12⅝	
9025	Maritime f	$17⅞	17½	17½	—⅛
1471	Mark Res	$9½	9⅛	9⅛	
3550	Minnova	$20⅛	19⅝	20⅛	+⅛
64129	Molson A f	$38	37⅝	37⅞	+⅛
7800	Molson B	$38⅛	38½	38½	—⅛
4450	Noma A f	$13½	13⅛	13⅛	
58550	Noranda F	$14⅝	14⅛	14⅝	—⅛
137823	Noranda I	$26⅛	25⅝	25⅞	+⅛
101951	Norcen	$25⅞	25⅝	25⅞	
231688	Nova Cor f	$9	8⅝	8⅝	
950	Nowsco W	$14	14	14	—⅛
32950	Onex C f	$15⅛	14⅞	15	
39585	Oshawa A f	$31	30⅞	31	+⅛
171563	PWA Corp	$16	15½	15⅞	+⅛
25400	Poorin A f	$9	8⅞	9	
194740	Placer Dm	$18⅛	17⅞	18⅛	—⅛
38000	Poco Pete	$9	8⅞	9	+⅛
280	Que Sturg a	100	100	100	
27700	Rayrock f	$8⅛	8	8	—⅛
118100	Renisanc	$23	22¼	22⅝	+⅛
950	Rogers A	$134	133	133	—1
18620	Rogers B f	$114½	113	113	—½
342396	Royal Bak	$48⅛	47⅝	47⅞	+⅛
65351	Ry Trco	$17⅛	17	17	—⅛
48639	Sceptre R	$5⅛	5	5⅛	+⅛
41530	Scotts f	$17⅝	17½	17⅝	+⅛
23313	Sears Can	$14⅛	13⅞	14⅛	+⅛
84475	SHL Systm	$10⅞	10⅝	10⅞	+⅛
28555	Shell Can	$41	40⅝	41	
9127	Sherritt	$12⅛	11⅞	12⅛	+⅛
74316	Southam	$32	31⅝	31⅝	+⅛
5555	Spar Aero f	$11	10⅝	11	
36497	Stelco A	$22	21⅝	21⅝	
24100	TCC Bev	$11⅞	11⅛	11⅜	+⅛
143024	Teck B f	$24⅛	24	24	—⅛
223115	ThomCor	$17⅞	17⅝	17⅞	
447146	Tor Dm Bk	$22⅛	21⅞	22	+⅛
31400	Torstar B f	$34⅞	34½	34⅞	
230539	TrnAlta U	$14⅛	13⅞	14⅛	+⅛
61722	TrCan PL	$17⅞	17⅝	17⅞	
25490	Trimac	490	480	480	
21149	Trilon A	$21	20⅞	20⅞	—⅛
2275	Trizec A f	$27⅛	27⅛	27⅛	
143658	Turbo	57	54	56	
1600	Unicorp A f	$6⅞	6⅝	6⅞	+⅛
66	Un Carbid	$19	19	19	
2250	U Entprise	$11⅞	11⅛	11⅝	—⅛
2490	Westmin	$9⅞	9⅝	9⅝	+⅛
2700	Weston	$42⅞	42	42⅞	+½
3675	Woodwd A	210	205	210	+5

Total sales 26,443,885 shares

	Close	Previous
TSE 300 Index:	3,969.46	3,939.58

Montreal — Oct. 19

Sales	Stock	High	Low	Close	Chg.
101257	Bank Mont	$32¼	31⅝	32	+⅜
7572	BombrdrA	$17½	17⅛	17½	+½
47210	BombrdrB	$17¼	16⅞	17⅛	+⅜
6450	CB Pak	$11	10⅞	11	
4780	Cambior	$12⅞	12⅝	12⅝	+⅛
13070	Cascades	$6⅝	6½	6½	+⅛
12143	DomTxtA	$16⅛	16	16	+⅛
225000	Donohue	$13	13	13	
29600	Memotec	$11⅞	11¼	11⅜	+⅛
173866	NatBk Cda	$14⅛	13⅞	14	+⅛
30190	Noverco	$12	11½	11⅞	+⅛
71525	Power Corp	$15½	15⅛	15½	+⅛
5762	Provigo	$9⅞	9⅝	9⅝	—⅛
2475	Quebecor	$15	14⅝	14⅝	
23970	Videotron	$19	18½	18⅝	

Total Sales 7,580,751 shares.

	Close	Previous
Industrials Index:	1,961.62	1,950.48

PERSONAL INVESTING
IN THE IHT THE SECOND MONDAY OF EACH MONTH.
EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

U.S. Futures

Via The Associated Press

Oct. 19

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.40½	3.78	Dec	4.07½	4.09¾	4.05	4.07¾	+.01½
4.43	3.87	Mar	4.07½	4.09¼	4.05	4.08	+.01¼
4.32	3.70	May	3.86½	3.89½	3.84½	3.86¾	+.00¼
3.85	3.42¼	Jul	3.58½	3.60	3.57	3.59	+.01¼
3.73	3.48	Sep	3.64½	3.65½	3.62½	3.65½	+.03
3.77	3.56	Dec	3.76	3.76	3.75½	3.77	+.00½

Est. Sales Prev. Sales 9,069
Prev. Day Open Int. 52,377 up 302

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.95	2.18½	Dec	2.44½	2.46½	2.42½	2.44	+.05¼
2.86½	2.26	Mar	2.47½	2.50	2.45¾	2.47	+.03½
2.89½	2.30	May	2.54	2.54	2.50¼	2.51½	+.03¾
2.85	2.31	Jul	2.56	2.56	2.53	2.53½	+.03¾
2.71	2.29	Sep	2.44½	2.45	2.43	2.44	+.02½
2.63½	2.22	Dec	2.39½	2.41½	2.39	2.41	+.03
2.55	2.41	Mar	2.47	2.48	2.47	2.47¾	+.03

Est. Sales Prev. Sales 31,447
Prev. Day Open Int.167,449 up 1,942

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
7.93	5.40	Nov	5.70	5.73	5.62½	5.65¾	+.05½
7.67	5.51	Jan	5.81	5.83½	5.74	5.77	+.06¼
7.74	5.63½	Mar	5.89	5.95	5.85	5.89	+.07¼
7.78	5.73½	May	5.98	6.02	5.94	5.97	+.06½
7.31	5.78½	Jul	6.04	6.07	5.99½	6.02¾	+.07¼
7.05	5.78	Aug	6.05	6.03	5.97	6.03	+.10
6.60	5.68	Sep	5.86	5.89	5.85	5.85	+.07
6.60	5.64½	Nov	5.79	5.84½	5.79	5.81¾	+.07¼
5.90	5.87	Jan				5.92	+.08

Est. Sales Prev. Sales 30,206
Prev. Day Open Int.104,400 up 211

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
280.00	176.50	Oct	190.00	191.50	188.30	190.00	+2.00
260.00	175.50	Dec	184.30	186.50	184.00	184.40	+2.10
230.00	175.50	Jan	183.00	185.00	182.30	182.50	+1.80
249.20	175.20	Mar	181.00	183.50	180.80	181.30	+1.90
230.50	174.50	May	180.00	182.00	179.60	179.80	+1.70
208.00	174.00	Jul	179.00	181.00	178.50	178.50	+1.30
188.00	173.50	Aug	178.30	180.00	177.50	177.50	+1.80
185.00	171.50	Sep	179.50	179.50	176.50	176.50	+1.50
178.00	174.00	Oct	178.50	178.50	177.50	177.50	+2.50
177.50	174.00	Dec	179.00	179.00	176.50	176.50	+1.50

Est. Sales Prev. Sales 16,340
Prev. Day Open Int. 62,212 off 54

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
28.80	17.80	Oct	18.90	18.90	18.52	18.73	+.13
28.05	18.13	Dec	19.07	19.15	18.80	19.00	+.09
25.45	18.35	Jan	19.30	19.36	19.04	19.23	+.09
25.85	18.78	Mar	19.70	19.75	19.46	19.63	+.11
24.05	19.20	May	20.10	20.10	19.75	19.96	+.08
25.80	19.50	Jul	20.35	20.35	20.10	20.28	+.08
23.90	19.50	Aug				20.32	+.07
21.70	19.50	Sep				20.37	+.02
21.10	20.00	Oct	20.35	20.35	20.35	20.42	
21.10	20.10	Dec				20.40	

Est. Sales Prev. Sales 19,328
Prev. Day Open Int. 65,462 off 1,378

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
76.50	68.20	Oct	74.65	74.67	74.35	74.42	—.20
75.50	62.00	Dec	75.50	75.50	75.15	75.25	—.22
75.00	69.80	Feb	74.80	74.80	74.47	74.75	—.05
75.57	70.80	Apr	74.85	74.95	74.62	74.92	+.05
73.45	69.75	Jun	71.95	72.05	71.80	71.97	+.02
71.95	69.50	Aug	70.60	70.60	70.35	70.37	+.05

Est. Sales 8,458 Prev. Sales 15,740
Prev. Day Open Int. 65,671 up 1,930

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.10	75.90	Oct	82.95	83.00	82.80	83.00	
84.50	76.60	Nov	83.20	83.20	82.95	83.07	—.15
84.35	77.30	Jan	83.00	83.05	82.60	82.92	—.18
83.05	77.40	Mar	81.50	81.50	81.10	81.30	—.20
82.45	78.90	Apr	80.40	80.40	80.20	80.25	—.25
81.35	78.75	May	79.60	79.60	79.25	79.30	—.25
80.30	78.50	Aug	79.30	79.30	79.30	79.30	—.10

Est. Sales 791 Prev. Sales 1,144
Prev. Day Open Int. 10,550 up 72

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
49.15	38.55	Oct	48.75	48.80	48.10	48.75	+.03
47.25	38.73	Dec	46.50	46.65	46.15	46.45	—.15
48.00	41.75	Feb	45.70	45.70	45.22	45.55	—.20
45.10	39.40	Apr	42.90	42.90	42.55	42.85	—.02
48.70	44.25	Jun	47.45	47.45	47.15	47.25	—.17
48.95	44.95	Jul	47.50	47.80	47.30	47.70	—.10
47.10	43.70	Aug	46.55	46.60	46.20	46.60	—.10
44.00	40.80	Oct	42.70	42.70	42.10	42.50	—.30

Est. Sales 6,856 Prev. Sales 10,300
Prev. Day Open Int. 35,737 up 1,001

PORK BELLIES (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
61.60	38.30	Feb	51.92	52.22	51.55	51.97	+.25
60.00	38.15	Mar	51.75	51.80	51.47	51.65	+.13
60.90	39.50	May	51.65	52.20	51.60	52.17	+.55
60.90	39.95	Jul	51.70	51.80	51.25	51.57	+.27
55.80	39.20	Aug	49.60	50.05	49.50	49.70	+.25

Est. Sales 3,286 Prev. Sales 4,795
Prev. Day Open Int. 12,764 up 313

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
149.50	68.30	Dec	72.00	72.35	70.75	71.99	+.18
146.00	71.00	Mar	74.25	74.40	73.00	73.94	+.14
124.50	72.75	May	74.15	74.15	75.40	75.90	+.02
122.25	74.85	Jul	78.00	78.00	77.50	77.90	—.10
120.00	77.25	Sep	80.25	80.25	79.75	79.85	—.03
104.00	81.00	Dec	83.25	83.25	83.00	82.90	+.27
116.75	83.00	Mar				86.00	+.50

Est. Sales 3,720 Prev. Sales 2,842
Prev. Day Open Int. 35,328 off 8

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
14.00	8.00	Jan				14.10	
14.42	8.75	Mar	14.25	14.34	14.16	14.27	
14.13	9.20	May	14.02	14.05	13.93	13.99	—.05
13.93	10.55	Jul	13.80	13.84	13.72	13.76	—.08
13.45	10.40	Oct	13.38	13.40	13.28	13.33	—.04
13.00	12.58	Mar				12.82	—.08

Est. Sales Prev. Sales 12,277
Prev. Day Open Int.155,115 up 1,391

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
1725	975	Dec	1020	1026	991	994	—24
1535	978	Mar	1030	1036	1004	1008	—21
1465	996	May	1045	1050	1022	1025	—19
1380	1016	Jul	1059	1065	1043	1045	—15
1400	1035	Sep	1080	1081	1062	1062	—16
1395	1057	Dec	1108	1108	1090	1089	—21
1380	1080	Mar	1130	1130	1130	1113	—15

Est. Sales 5,984 Prev. Sales 3,814
Prev. Day Open Int. 46,302 up 519

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
179.50	128.30	Nov	130.40	130.75	129.55	130.20	+.70
173.00	124.50	Jan	126.25	127.15	125.60	126.85	+1.60
171.30	124.80	Mar	126.25	126.50	126.00	126.50	+.80
169.00	125.50	May	126.25	126.75	126.25	127.10	+1.20
141.00	128.05	Jul				127.20	+1.10
160.00	129.85	Sep				127.20	+.80
		Nov				127.20	+.80
		Jan				127.20	+.80
		Mar				127.20	+.80

Est. Sales Prev. Sales 591
Prev. Day Open Int. 7,178 off 78

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
135.50	112.80	Oct	126.75	127.80	126.75	127.80	+1.30
130.00	122.70	Nov	126.75	127.80	126.75	127.80	+1.35
133.70	77.45	Dec	126.30	128.70	126.00	127.95	+1.50

Est. Sales 6,000 Prev. Sales 4,417
Prev. Day Open Int. 20,882 up 356

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
		Oct				79.50	
		Nov				79.50	
98.50	74.50	Dec				79.00	
82.50	82.50	Jan				79.00	
87.00	76.00	Mar				79.00	
		May				79.00	
95.50	95.50	Jul				79.00	
		Sep				79.00	
		Dec				79.00	
		Jan				79.00	
		Mar				79.00	
		May				79.00	
		Jul				79.00	

Est. Sales Prev. Sales
Prev. Day Open Int. 96

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
526.0	502.0	Oct	512.0	512.0	507.0	508.0	—2.5
512.0	512.0	Nov				509.4	—2.7
886.0	508.0	Dec	517.5	518.5	511.0	513.3	—2.7
815.0	517.0	Jan				516.2	—2.7
910.0	520.0	Mar	529.5	530.0	522.6	524.6	—2.7
910.0	527.0	May	535.0	535.0	530.0	531.8	—2.8
761.5	536.5	Jul	544.0	544.0	538.0	539.3	—2.8
740.0	546.0	Sep				547.0	—2.8
742.0	555.0	Dec	562.0	562.0	560.0	558.3	—2.8
688.0	596.0	Jan				562.0	—2.8
645.0	565.0	Mar				569.8	—2.8
610.0	573.0	May				577.6	—2.8
618.0	585.0	Jul				585.8	—2.8

Est. Sales 12,000 Prev. Sales 8,402
Prev. Day Open Int. 89,918 up 209

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
609.00	466.20	Oct	485.00	485.00	485.00	485.50	—3.00
491.00	491.00	Dec	491.00	491.00	491.00	489.10	—3.40
601.50	470.50	Jan	495.50	496.00	489.50	491.10	—3.60
557.50	475.00	Apr	499.80	499.00	493.50	494.70	—3.80
523.70	477.00	Jul	501.20	501.20	499.00	498.20	—4.10
528.00	483.50	Oct				502.20	—4.10

Est. Sales Prev. Sales 1,218
Prev. Day Open Int. 17,089 up 185

PALLADIUM (NYME) 100 troy oz.- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
177.50	120.50	Dec	140.50	141.25	138.75	139.75	+.15
176.00	122.00	Mar	140.75	141.50	140.00	140.00	+.15
175.00	133.00	Jun	140.50	140.90	140.25	140.25	—.10
		Dec				140.85	—.10
		Sep				140.50	—.10

Est. Sales Prev. Sales 728
Prev. Day Open Int. 6,795 up 142

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
575.50	357.20	Oct				367.10	—1.60
		Nov				368.70	—1.70
514.50	360.60	Dec	373.50	373.90	370.00	370.40	—1.80
516.00	364.70	Feb	377.40	377.60	374.10	374.60	—1.80
525.80	370.00	Apr	381.00	381.20	378.30	378.70	—1.80
497.00	372.90	Jun	386.20	386.20	382.80	382.90	—1.80
487.00	380.00	Aug				387.00	—1.90
472.00	384.50	Oct				391.20	—1.90
455.50	387.50	Dec	396.00	396.00	396.00	395.40	—1.80
450.00	394.80	Feb	402.50	402.50	400.00	400.10	—1.80
415.50	398.90	Apr				404.40	—1.80
414.00	402.60	Jun				409.00	—1.80
416.00	389.30	Aug				413.60	—1.80

Est. Sales 30,000 Prev. Sales 28,759
Prev. Day Open Int.147,054 off 2,027

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.55	90.50	Dec	92.96	93.05	92.88	93.02	+.01
93.60	90.75	Mar	93.20	93.25	93.14	93.24	+.03
93.40	91.10	Jun	93.11	93.11	93.08	93.15	+.04
93.65	91.28	Sep				93.00	+.01

Est. Sales 11,995 Prev. Sales 6,448
Prev. Day Open Int. 30,734 off 459

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
102-5	97-17	Dec	99-12	99-28	99-10	99-24	+10
101-5	95-17	Mar	99-17	99-24	99-17	99-21	+11
101-6	97-28	Jun				99-15	+11

Est. Sales Prev. Sales 28,428
Prev. Day Open Int. 81,871 off 567

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
101-2	72-18	Dec	98-5	98-29	97-30	98-25	+22
101-4	72-1	Mar	97-28	98-25	97-27	98-21	+22
100-11	75	Jun	97-24	98-12	97-21	98-12	+21
100	79-1	Sep	98-1	98-5	98-1	98-3	+20
99-21	80	Dec	97-4	97-29	97-4	97-26	+19
98-9	79-21	Mar	97-16	97-20	97-16	97-18	+19
99-4	82-18	Jun	97-10	97-12	97-10	97-10	+18
98-1	86-4	Sep				97-2	+17
96-1	88-18	Dec				96-27	+16
97-2	94-4	Mar				96-21	+16

Est. Sales Prev. Sales 268,866
Prev. Day Open Int.300,044 off 5,654

MUNICIPAL BONDS (CBT) $1000x Index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
96-1	81-10	Dec	93-3	93-19	93-1	93-18	+13
95-23	85-19	Mar	93-9	93-24	93-7	93-20	+14
95-10	87-2	Jun	93-9	93-22	93-9	93-19	+14
94-6	90-18	Sep				93-16	+14

Est. Sales Prev. Sales 4,424
Prev. Day Open Int. 19,890 up 114

EURODOLLARS (IMM) $1 million-pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.36	88.84	Dec	91.70	91.78	91.64	91.72	—.01
92.46	88.90	Mar	91.90	91.99	91.89	91.96	+.02
92.35	88.82	Jun	91.81	91.92	91.80	91.90	+.04
92.21	88.74	Sep	91.72	91.81	91.70	91.80	+.04
91.99	89.85	Dec	91.52	91.62	91.52	91.60	+.03
91.90	89.96	Mar	91.54	91.63	91.54	91.61	+.02
91.85	89.91	Jun	91.50	91.58	91.50	91.56	+.02
91.83	90.04	Sep	91.45	91.53	91.45	91.52	+.02
91.78	90.04	Dec	91.35	91.43	91.35	91.41	+.01
91.82	90.09	Mar	91.37	91.45	91.36	91.43	+.01
91.74	90.88	Jun	91.34	91.42	91.33	91.40	+.01
91.72	90.88	Sep	91.32	91.40	91.31	91.38	+.01
91.43	90.87	Dec	91.28	91.36	91.28	91.35	+.01
91.65	90.92	Mar	91.35	91.41	91.35	91.41	+.01
91.37	90.90	Jun	91.36	91.36	91.36	91.39	+.01
91.36	90.90	Sep				91.37	+.01

Est. Sales185,607 Prev. Sales220,598
Prev. Day Open Int.585,866 off 13,348

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.7400	1.4550	Dec	1.5860	1.5900	1.5762	1.5802	+56
1.6160	1.4600	Mar	1.5640	1.5656	1.5540	1.5572	+52
1.6750	1.4400	Jun				1.5364	

Est. Sales Prev. Sales 7,537
Prev. Day Open Int. 20,158 off 162

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8481	.7920	Dec	.8473	.8478	.8459	.8465	—4
.8405	.7890	Mar	.8401	.8405	.8391	.8394	—5
.8355	.8088	Jun	.8330	.8330	.8330	.8336	—5
.8305	.8107	Sep	.8270	.8270	.8270	.8278	—5
.8228	.8120	Dec	.8210	.8210	.8210	.8220	—5

Est. Sales Prev. Sales 3,589
Prev. Day Open Int. 27,062 off 366

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.16105	.14540	Dec				.15870	

Est. Sales Prev. Sales 1
Prev. Day Open Int. 23

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5825	.4925	Dec	.5438	.5450	.5396	.5413	+1
.5468	.5000	Mar	.5445	.5450	.5404	.5417	+3
.5410	.5057	Jun	.5440	.5440	.5419	.5422	

Est. Sales Prev. Sales 32,920
Prev. Day Open Int. 70,567 off 984

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008650	.006705	Dec	.007108	.007129	.007059	.007068	—26
.008328	.006780	Mar	.007132	.007132	.007132	.007106	—25
.007530	.006850	Jun				.007143	—24
.007390	.007040	Sep				.007186	—24

Est. Sales Prev. Sales 36,469
Prev. Day Open Int. 49,201 off 67

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.6345	.5791	Dec	.6217	.6250	.6161	.6183	+19
.6350	.5740	Mar	.6223	.6250	.6172	.6193	+20
.6180	.5850	Jun				.6207	+19
.6235	.6050	Sep	.6230	.6230	.6230	.6257	+19

Est. Sales Prev. Sales 22,049
Prev. Day Open Int. 29,741 up 515

Industrials

LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
190.60	176.20	Nov	183.90	184.70	182.70	183.90	—.20
192.00	181.20	Jan	187.20	187.80	185.80	187.10	—.30
193.90	185.00	Mar	190.10	190.10	188.90	189.90	—.20
196.70	188.00	May	193.30	193.30	192.00	192.20	—.60
197.60	177.50	Jul	195.00	195.00	194.00	194.40	—.60
197.90	194.00	Sep	195.00	195.00	194.70	195.00	—.10
200.00	194.90	Nov	195.00	195.00	194.00	194.00	—.90

Est. Sales 1,857 Prev. Sales 1,798
Prev. Day Open Int. 7,425 up 76

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
77.34	50.75	Dec	74.00	74.07	72.50	72.78	—.64
78.00	53.60	Mar	75.40	75.45	74.25	74.33	—.57
78.30	55.90	May	76.00	76.05	75.00	75.03	—.47
78.21	63.70	Jul	75.96	76.00	75.07	75.07	—.43
72.20	63.95	Oct	70.10	70.10	69.65	69.65	—.35
69.20	65.00	Dec	67.10	67.18	66.70	66.85	—.15
67.00	67.00	Mar				67.45	—.43

Est. Sales 8,000 Prev. Sales 8,253
Prev. Day Open Int. 49,629

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
61.85	38.00	Nov	60.20	61.00	59.90	60.75	+.15
62.30	39.00	Dec	60.80	61.50	60.25	61.35	+.24
61.70	46.60	Jan	60.25	61.00	59.90	61.00	+.37
60.35	48.00	Feb	58.75	59.70	58.65	59.70	+.37
57.80	46.40	Mar	56.45	57.05	55.90	57.05	+.32
56.25	45.00	Apr	54.10	54.85	53.90	54.80	+.37
53.60	44.50	May	52.20	52.95	52.20	52.95	+.24
52.15	44.90	Jun	51.35	51.50	51.35	51.50	—.01
51.85	46.80	Jul	50.65	51.10	50.65	51.00	—.01
52.05	47.80	Aug	51.55	51.55	51.50	51.50	—.01
53.80	48.00	Sep	52.50	52.50	52.50	52.50	+.19
54.70	54.55	Dec	54.50	54.60	54.50	54.60	+.19

Est. Sales Prev. Sales 33,242
Prev. Day Open Int.100,491 up 2,066

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
20.98	15.00	Nov	20.48	20.60	20.36	20.39	—.17
20.67	12.87	Dec	20.17	20.44	20.12	20.43	+.18
20.32	15.67	Jan	19.88	20.20	19.84	20.18	+.22
20.10	15.74	Feb	19.68	20.00	19.63	20.00	+.24
19.89	14.10	Mar	19.51	19.74	19.49	19.74	+.16
19.70	16.30	Apr	19.32	19.57	19.30	19.57	+.15
19.50	16.20	May	19.19	19.40	19.16	19.40	+.14
19.38	14.50	Jun	19.06	19.20	18.98	19.20	+.09
19.23	14.60	Jul	18.95	18.95	18.86	18.93	—.04
19.10	14.39	Aug	18.75	18.85	18.75	18.85	+.02
19.02	14.50	Sep	18.65	18.82	18.65	18.82	+.11
18.88	14.50	Oct	18.58	18.59	18.58	18.59	—.04
18.90	17.30	Nov	18.53	18.65	18.51	18.65	+.06
18.90	12.80	Dec	18.50	18.50	18.49	18.49	—.08
18.90	17.87	Jan	18.50	18.50	18.50	18.50	—.05

Est. Sales Prev. Sales102,853
Prev. Day Open Int.243,026 up 121

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
364.50	298.90	Dec	346.20	351.90	346.05	349.60	+4.95
369.05	325.80	Mar	350.40	355.90	350.30	353.85	+5.05
373.20	332.85	Jun	355.00	356.75	354.80	358.15	+5.05
354.70	350.90	Sep				362.65	+5.15

Est. Sales Prev. Sales 39,575
Prev. Day Open Int.129,552 off 2,031

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
311.50	271.00	Dec	293.05	297.80	293.05	295.90	+3.70
314.80	280.65	Mar	302.20	302.20	300.20	300.50	+3.70
317.30	316.90	Jun				305.10	+3.70

Est. Sales Prev. Sales 106
Prev. Day Open Int. 1,131 off 20

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
201.95	161.10	Dec	191.45	194.90	191.40	193.50	+2.75
204.20	170.20	Mar	193.85	196.85	193.85	195.70	+2.75
205.45	179.00	Jun				197.90	+2.70
209.00	196.60	Sep				200.10	+2.65

Est. Sales Prev. Sales 6,446
Prev. Day Open Int. 7,458 up 2

Commodity Indexes

	Close	Previous
Moody's	1,105.40 f	1,103.50 f
Reuters	1,855.80	1,860.30
D.J. Futures	130.13	129.90
Com. Research	226.94	226.18

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

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Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Parker Hannifin

1st Quar.	1990	1989
Revenue	610.60	595.60
Oper Net	23.40	24.00
Oper Share	0.48	0.54

Pfizer

3rd Quar.	1989	1988
Revenue	1,400.	1,400.
Net Inc.	217.50	216.80
Per Share	1.29	1.29
9 Months	1989	1988
Revenue	4,200.	4,000.
Net Inc.	594.00	649.70
Per Share	3.52	3.86

Phelps Dodge

3rd Quar.	1989	1988
Revenue	597.00	511.40
Net Inc.	115.40	94.30
Per Share	3.26	2.93
9 Months	1989	1988
Revenue	1,930.	1,630.
Net Inc.	407.70	279.60
Per Share	11.58	8.70

Polaroid

3rd Quar.	1989	1988
Revenue	427.70	436.30
Net Inc.	29.90(a)	54.10
Per Share	0.40	—
9 Months	1989	1988
Revenue	1,370.	1,330.
Net Inc.	98.50(a)	15.10
Per Share	1.27	—

a: loss.

Scott Paper

3rd Quar.	1989	1988
Revenue	1,250.	1,150.
Net Inc.	145.90	170.70
Per Share	1.99	2.22
9 Months	1989	1988
Revenue	3,770.	3,440.
Net Inc.	303.90	320.00
Per Share	4.00	4.18

Southwestern Bell

3rd Quar.	1989	1988
Revenue	2,210.	2,230.
Net Inc.	295.30	323.30
Per Share	0.98	1.08
9 Months	1989	1988
Revenue	6,410.	6,270.
Net Inc.	795.60	754.90
Per Share	2.65	2.51

State Street Boston

3rd Quar.	1989	1988
Net Inc.	27.00	23.80
Per Share	0.73	0.65
9 Months	1989	1988
Net Inc.	76.00	68.70
Per Share	2.08	1.83

Nets include loss provisions of $4.6 million vs $3.8 million in quarters and of $12.5 million vs $11.6 million in 9 months, loss of $1.2 million vs gain of $211,000 in quarters and loss of $3.2 million vs gain of $1 million in 9 months.

Union Bank

3rd Quar.	1989	1988
Net Inc.	35.40	12.70
Per Share	1.05	0.92
9 Months	1989	1988
Net Inc.	103.10	35.50
Per Share	3.05	2.59

Union Camp

3rd Quar.	1989	1988
Revenue	667.30	669.80
Net Inc.	76.00	75.10
Per Share	1.11	1.09
9 Months	1989	1988
Revenue	2,090.	1,980.
Net Inc.	237.20	216.70
Per Share	3.45	3.11

Upjohn

3rd Quar.	1989	1988
Revenue	717.10	653.50
Net Inc.	96.00	89.60
Per Share	0.52	0.49
9 Months	1989	1988
Revenue	2,210.	2,040.
Net Inc.	293.60	272.80
Per Share	1.59	1.47

U.S. Bancorp

3rd Quar.	1989	1988
Net Inc.	38.60	31.20
Per Share	0.78	0.64
9 Months	1989	1988
Net Inc.	112.20	89.00
Per Share	2.27	1.81

Nets include loss provisions of $21.3 million vs $20.2 million in quarters and of $60.4 million vs $48.9 million in 9 months.

VF Corp.

3rd Quar.	1989	1988
Revenue	695.40	672.40
Net Inc.	52.00	53.70
Per Share	0.80	0.79
9 Months	1989	1988
Revenue	1,870.	1,910.
Net Inc.	135.70	135.50
Per Share	2.03	1.99

Paris Commodities

Oct. 19

SUGAR French francs per metric ton

	High	Low	Close Bid	Ask	Ch'ge
Dec	2,443	2,435	2,430	2,450	—2
Mar	2,470	2,455	2,460	2,465	+5
May	N.T.	N.T.	2,480	2,498	+15
Aug	N.T.	N.T.	2,565	2,590	+18
Oct	N.T.	N.T.	2,430	2,450	+30
Dec	N.T.	N.T.	2,320	2,355	—7

Est. vol: 596 of 50 lots. Prev. actual sales: 1,536 lots. Open interest: 14,360.

COCOA French francs per 100 kg

	High	Low	Close Bid	Ask	Ch'ge
Dec	N.T.	N.T.	—	730	Unch.
Mar	N.T.	N.T.	—	735	Unch.
May	N.T.	N.T.	—	740	Unch.
Jly	N.T.	N.T.	—	745	Unch.
Sep	N.T.	N.T.	—	760	Unch.
Dec	N.T.	N.T.	—	790	Unch.
Mar	N.T.	N.T.	—	805	Unch.

Est. vol: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 4.

COFFEE French francs per 100 kg

	High	Low	Close Bid	Ask	Ch'ge
Nov	671	N.T.	—	685	+1
Jan	N.T.	N.T.	650	680	+5
Mar	N.T.	N.T.	665	680	Unch.
May	N.T.	N.T.	665	680	+3
Jly	N.T.	N.T.	675	690	—3
Sep	N.T.	N.T.	700	—	Unch.
Nov	N.T.	N.T.	705	—	Unch.

Est. vol: 5 lots of 5 tons. Prev. actual sales: 54 lots. Open interest: 227.
Source: Bourse de Commerce.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Oct. 19

Strike Price	Calls-Settle Nov	Dec	Mar	Puts-Settle Nov	Dec	Mar
52	2.19	2.41	2.86	0.07	0.31	0.75
53	1.33	1.68	2.21	0.20	0.56	1.08
54	0.63	1.09	1.67	0.51	0.96	1.58
55	0.25	0.67	1.24	1.12	1.53	2.04
56	0.09	0.39	0.98	—	2.23	2.67
57	0.03	0.22	0.66	—	3.06	—

Est. total vol.: 25,862
Calls: Wed. vol. 9,847; open int.: 81,116
Puts: Wed. vol. 10,035; open int.: 80,174
Source: CME.

S&P 100 Index Options

Oct. 19

Strike Price	Calls-Last Oct	Nov	Dec	Jan	Puts-Last Oct	Nov	Dec	Jan
280	43	—	—	—	⅛	—	—	—
285	—	—	—	—	⅛	—	—	—
290	33⅞	37½	—	—	⅛	1⅜	—	—
295	28	—	—	—	⅛	2⅛	—	—
300	24⅛	26	27	—	⅛	2⅞	4⅛	5
305	18	22	23	—	⅛	3	4⅝	—
310	14	17½	20	—	⅛	3⅝	5⅝	7½
315	9⅝	13⅝	17	—	⅛	4⅝	7	—
320	4⅝	9⅝	13⅜	16⅛	1⅛	6	7⅝	11
325	1⅛	6½	10	—	2⅜	7⅝	9⅝	—
330	⅛	3⅝	7	9½	6⅝	10	12	14⅝
335	⅛	2⅛	5	—	11½	13⅝	15⅝	—
340	⅛	1⅛	⅞	5½	16⅝	19½	21	—
345	⅛	⅛	2⅛	—	—	—	23	—

Calls: total volume 167,417; total open int. 437,786
Puts: total volume 220,517; total open int. 577,388
S&P 100 Index: High 325.35 low 317.99 close: 323.57 +5.58
Source: CBOE.

Dividends

Oct. 19

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Enserch Explorm Pl	Q	.07½	1-5	12-15
Newhll Lnd & Frmg	Q	.40	12-4	11-3
Sun Distribtrs LP A	-	.0904	11-30	11-1
EXTRA				
Sturm, Ruger & Co	-	.50	12-15	12-1
INCREASED				
Analysts Intl Corp	Q	.12	11-15	10-31
Fidelity Svgs Ass	Q	.06	12-8	11-10
Flagler Bank Corp A	A	.308	1-2	12-4
Flagler Bank Corp B	A	.28	1-2	12-4
Frederick's Hllywd	S	.08	12-15	11-15
Kaydor Corp	Q	.18	1-2	12-18
Mid Maine Svgs Bk	Q	.10	11-15	10-31
Nrthwst Ntrl Gas	Q	.41	11-15	10-31
Seatright Co	Q	.10½	11-15	11-1
Summit Bancorp	Q	.20	12-15	12-1
Susquehanna Bcshrs	Q	.25	11-20	10-31
VF Corp	Q	.25	12-18	12-8
OMITTED				
Valley National Corp				
SPECIAL DISTRIBUTION				
Newhll Land & Frmg	-	.10	12-4	11-3
STOCK SPLIT				
Natrl Alternatives Intl — 1-for-50				
Newhll Lnd & Farm — 2-for-1				
Proposed Revrs Split				
Sirght Co — 3-for-2				
USUAL				
Alberto Culver A&B	Q	.09	11-20	11-3
Bank Worcester	Q	.25	1-5	11-24
Barnett Banks Inc	Q	.30	1-3	12-11
Chaparral Steel Co	Q	.02½	11-30	11-3
Chase Manhattan	Q	.59	11-15	10-31
Cincinnati G&E	Q	.58	11-15	10-30
City Trust	Q	.28	11-30	11-2
Columbia Gas Sys	Q	.50	11-15	10-26
Community Bkshrs	Q	.18	11-15	10-31
Countrywd Mtge Inv	Q	.14	11-29	10-31
Crompton Knowles	Q	.15½	12-24	11-3
Dollar General	Q	.05	12-21	12-4
Dow Jones & Co	Q	.18	12-1	11-1
Dow Jones & Co B	Q	.18	12-1	11-1
Dun & Bradstreet	Q	.50	12-8	11-20
Duriron Co	Q	.11½	12-1	11-3
Eagle Financial	Q	.12½	12-1	11-15
Fst Austrl PrimeAF	M	.09	11-15	10-31
Fst Empire State	Q	.30	12-19	11-28
Fst Empire State	Q	.30	12-19	11-28
GenCorp Inc	Q	.15	11-30	11-1
GenCorp Inc	Q	.15	11-30	11-1
Heritage Finci Svcs	Q	.10	11-10	10-30
Independence Bcrp	Q	.15	11-10	10-27
Intl Minrls & Chem	Q	.25	12-30	12-15
Loew's Corp	Q	.25	12-1	11-10
Luby's Cafeterias	Q	.16	1-2	12-15
Morris & Rity Trst	Q	.50	11-20	10-30
NCR Corp	Q	.33	2-9	1-12
Pall Corp	Q	.12	11-10	10-31
Presidio Oil Co A	Q	.02½	11-30	11-3
Puget Sound Bcrp	Q	.24	12-15	12-5
Sandwich Co-Op Bk	Q	.15	11-14	10-31
Sonoco Products Co	Q	.21	12-8	11-17
Sovran Financial	Q	.45	1-1	11-30
SPX Corp	Q	.35	12-8	11-17
Sturm, Ruger & Co	Q	.25	12-15	12-1
Unn Texas Petro Hlg	Q	.05	11-15	10-31
Veplex Corp	Q	.10	11-30	11-2
Wyman-Gordon Co	Q	.20	12-11	12-1

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

WORLD STOCKS IN REVIEW
IN THE IHT EVERY MONDAY.
A CONCISE OVERVIEW OF TRADING ON MAJOR WORLD STOCK MARKETS DURING THE PREVIOUS WEEK AND A LOOK AT LIKELY DEVELOPMENTS AHEAD.
ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE

London Commodities

Oct. 19

SUGAR U.S. Dollars per metric ton

	Close Bid	Ask	High	Low	Previous Bid	Ask
Dec	317.00	319.40	319.00	319.00	315.00	321.80
Mar	315.60	315.80	317.40	315.00	316.80	317.80
May	310.40	310.80	311.20	310.40	311.60	311.80
Aug	303.40	304.80	305.40	303.00	304.60	305.40
Oct	293.60	294.20	296.00	295.00	294.60	294.80
Dec	281.00	291.00	288.00	288.00	284.00	292.00
Mar	280.00	285.00	N.T.	N.T.	283.40	286.00

Volume: 1,446 lots of 50 tons.

COCOA Sterling per metric ton

	Close Bid	Ask	High	Low	Previous Bid	Ask
Dec	732	734	742	729	739	740
Mar	715	716	722	711	720	722
May	726	727	733	722	731	732
Jul	740	741	746	738	745	746
Sep	753	754	762	753	760	763
Dec	779	780	788	778	785	786
Mar	801	804	810	803	806	809

Volume: 4,848 lots of 10 tons.

COFFEE Sterling per metric ton

	Close Bid	Ask	High	Low	Previous Bid	Ask
Nov	703	706	710	700	704	705
Jan	666	668	678	666	675	676
Mar	679	680	683	676	685	688
May	694	695	697	689	703	705
Jul	714	716	715	705	716	717
Sep	730	731	735	725	737	740
Nov	742	755	751	747	756	759

Volume: 2,338 lots of 5 tons.
Gasoil prices were not available due to technical problems at the source.

U.S. Treasuries

Oct. 19

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.56	7.58	7.81	7.75
6-month bill	7.55	7.57	7.97	7.93
1-year bill	7.36	7.38	7.98	7.87
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	101 24/32	101 26/32	7.97	8.04

Source: Salomon Brothers.

London Metals

Oct. 19

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1875.00	1885.00	1880.00	1890.00
Forward	1800.00	1805.00	1800.00	1805.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1833.00	1835.00	1815.00	1817.00
Forward	1799.00	1800.00	1795.00	1796.00
LEAD Sterling per metric ton				
Spot	485.00	487.00	487.00	489.00
Forward	470.00	471.00	472.50	473.00
NICKEL Dollars per metric ton				
Spot	10250	10325	10375	10425
Forward	10050	10100	10125	10150
TIN Dollars per metric ton				
Spot	7900.00	7925.00	7960.00	7980.00
Forward	7850.00	7875.00	7970.00	7990.00
ZINC (High Grade) Dollars per metric ton				
Spot	1595.00	1605.00	1605.00	1615.00
Forward	1580.00	1590.00	1590.00	1600.00

Source: AP.

Spot Commodities

Oct. 19

Commodity	Today	Prev.
Aluminum, lb	0.79	0.79
Coffee, lb	0.49	0.49
Copper electrolytic, lb	1.413	1.41
Iron FOB, ton	213.00	213.00
Lead, lb	0.42	0.42
Printcloth, yd	0.50	0.50
Silver, troy oz	5.075	5.105
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	100.00	105.50
Tin, lb	4.6438	4.7036
Zinc, lb	0.80	0.80

Source: AP.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

United States

American Home Pdts

3rd Quar.	1989	1988
Revenue	1,510.	1,420.
Net Inc.	265.20	248.70
Per Share	1.80	1.65
9 Months	1989	1988
Revenue	4,430.	4,200.
Net Inc.	766.70	693.50
Per Share	5.21	4.75

AMR

3rd Quar.	1989	1988
Revenue	2,730.	2,330.
Net Inc.	137.00	158.30
Per Share	2.16	2.50
9 Months	1989	1988
Revenue	7,900.	6,600.
Net Inc.	415.90	360.10
Per Share	6.59	5.99

Ball

3rd Quar.	1989	1988
Revenue	321.20	292.70
Net Inc.	13.20	14.90
Per Share	0.52	0.64
9 Months	1989	1988
Revenue	915.70	840.00
Net Inc.	35.90	61.90
Per Share	1.49	2.66

CalMat

3rd Quar.	1989	1988
Revenue	180.20	183.10
Net Inc.	16.50	18.20
Per Share	0.53	0.58
9 Months	1989	1988
Revenue	517.40	503.70
Net Inc.	46.90	44.00
Per Share	1.51	1.41

Quarter nets include gains of $3.2 million vs $7.4 million.

Champion Int'l

3rd Quar.	1989	1988
Revenue	1,320.	1,290.
Net Inc.	102.10	122.40
Per Share	1.09	1.29
9 Months	1989	1988
Revenue	3,900.	3,810.
Net Inc.	329.40	336.60
Per Share	3.48	3.54

Dime Saving Bk of NY

3rd Quar.	1989	1988
Oper Net	2.05	10.73
Oper Share	0.09	0.47
9 Months	1989	1988
Oper Net	10.40	39.10
Oper Share	0.46	1.72

Dun & Bradstreet

3rd Quar.	1989	1988
Revenue	1,060.	1,070.
Net Inc.	155.30	134.80
Per Share	0.83	0.72
9 Months	1989	1988
Revenue	3,160.	3,130.
Net Inc.	440.00	375.90
Per Share	2.40	2.01

Illinois Tool Works

3rd Quar.	1989	1988
Revenue	546.90	482.80
Net Inc.	40.90	35.00
Per Share	0.76	0.67
9 Months	1989	1988
Revenue	1,610.	1,440.
Net Inc.	122.30	105.70
Per Share	2.29	2.01

هكذا من الأصل

WHO
PERFORMS THE BEST?

International Herald Tribune
BUSINESS / FINANCE

THAT'S WHO!
DAEWOO

WALL STREET WATCH

Stock Fall Cited as Proof That NYSE Can Now Cope

By KURT EICHENWALD
New York Times Service

NEW YORK — Two years ago on Thursday, John J. Phelan Jr. was plunged into a new world of finance, as markets throughout the world crashed in what was the worst day in the history of stock trading. Now, less than a week after another severe decline, Mr. Phelan, the chairman of the New York Stock Exchange, sees simple lessons.

The markets are in working order, he says, and investors have to accept that the changes in the financial world over the last decade mean that rapid price drops are going to continue to occur. "The individual investor, I think, has to ignore these aberrations in the market," Mr. Phelan said.

"As with the earthquake in San Francisco, individuals should stay indoors until it's over, and not run into the street and panic."

On anniversary of 1987 crash, NYSE chairman is happy about new procedures.

Mr. Phelan said in a series of interviews that the procedures adopted since the 1987 crash gave the exchanges and the government the tools needed to contain the damage after Friday's plunge of 190.85 points in the Dow Jones industrial average.

The crash of 1987 brought about changes that created stronger links between various markets and also provided the methods to deal with the volatility that can result from those links, he said.

New procedures include trading halts, known as circuit breakers, that occur when the market has moved a certain amount in one direction; installation of emergency communications systems between the various exchanges and government agencies that oversee the markets, and an upgrading of the exchanges' ability to execute orders.

"One of the things coming out of 1987 is that circuit breakers have helped create a structure and process that was done on an ad hoc basis in '87, but is done on a formalized basis now," Mr. Phelan said. "So when one of these things gets going, a whole bunch of things get triggered off."

He said, for example, that in the latest sell-off there was good communication with the major government agencies that oversee the markets, including the Federal Reserve Board, the Treasury Department and the two regulatory bodies, the Securities and Exchange Commission and the Commodity Futures Trading Commission.

OFFICIAL STUDIES done after the 1987 crash criticized both government agencies and exchanges for failing to have communications adequate to deal with a crisis.

Other changes in world stock markets, Mr. Phelan said, have resulted from the dramatic structural shifts that have occurred in the financial markets in recent years.

"All through the 1980s, the markets were changing quietly," Mr. Phelan said. "Without realizing it, they were becoming linked domestically through trading product, and they were becoming linked, at least internationally, through capital flows."

In addition, institutions have been taking an increasingly important role in trading compared with individuals, changing the makeup of the domestic markets, Mr. Phelan said.

"There has been in the last four or five years a trend toward less daily participation by individuals and more daily participation by institutions and professionals," he said. "You've had a greater intrusion of professional trading in the market, with the greatest intrusion coming in arbitrage."

The influence of professional traders was demonstrated in last Friday's plunge, when, Mr. Phelan said, the exchange began talking to institutional traders immediately, both to see how they

See ANNIVERSARY, Page 15

Currency Rates

Cross Rates

Oct. 19

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.0765	3.333	1.1291	0.3325	0.1534 *	—	5.374 *	1.2906	1.4725 *
Brussels(a)	38.4425	62.075	21.016	6.196	2.8544 *	18.6135	—	23.995	0.2745
Frankfurt	1.8408	2.952	—	0.2945	0.1358 *	0.8857	4.759 *	1.1428	1.3035 *
London (b)	1.5955	—	2.9513	10.0178	2,169.00	3.3305	61.985	2.5853	226.165
Milan	1,355.75	2,173.80	736.35	216.85	—	652.25	35.04	841.44	9.596
New York(c)	—	1.599 b	1.8473	6.2735	1,358.50	2.086	38.775	1.618	141.85
Paris	6.2475	10.025	3.3957	—	0.4634 *	3.0073	8.1616	3.8806	4.426 *
Tokyo	141.50	225.98	77.61	22.55	0.1042	67.87	3.6488	87.27	—
Zurich	1.619	2.5848	0.8761	0.2582	0.1191 *	0.7765	4.1768 *	—	1.1415 *
1 ECU	1.1143	0.6962	2.0534	6.9722	1,512.11	2.3185	43.1513	1.7974	157.506
1 SDR	1.2819	0.7986	N.Q.	8.0089	1,737.83	2.662	49.583	2.0633	181.33

Closings in London and Zurich, fixings in other centers, New York closing rates.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	615.00	Fin. markka	4.24	Mex. peso	2602.00	S. Afr. rand	2.6405
Austral. $	1.292	Greek drac.	164.80	N. Zealand $	1.6886	Soviet ruble*	0.6277
Austr. schil.	12.96	Hong Kong $	7.8085	Nig. naira*	5.2995	Span. peseta	117.40
Brazil cruz.	4.53	Indian rupee	16.84	Norw. krone	6.866	Swed. krona	6.41
Canadian $	1.1733	Indo. rupiah	1774.00	Phil. peso	21.48	Taiwan $	25.50
Chinese yuan*	3.7221	Irish £	0.6925	Port. escudo	157.00	Thai baht	25.72
Danish krone	7.1725	Israeli shek.	1.99	Saudi riyal	3.748	Turkish lira	2265.00
Egypt. pound	2.5932	Kuwaiti dinar	0.2967	Sing. $	1.955	UAE dirham	3.6693
		Malay. ring.	2.692	S. Kor. won	672.00	Venez. boliv.	37.00

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5902	1.5814	1.5746	Canadian dollar	1.1768	1.1802	1.1836
Japanese yen	141.17	140.89	140.64	Swiss franc	1.6138	1.6125	1.6115
Deutsche mark	1.8436	1.8423	1.8420				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Oct. 19

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8 ¾-8 ⅞	7⅞-8	7 ¾-7 ⅞	14 ⅞-15	9⅞-10	6 ¼-6 ⅜	10 ⅝-10 ¾	8 ¼
2 months	8½-8⅝	7 ⅞-8 ⅛	7 ¾-7 ⅞	14 ⅞-15	9 ⅞-10 ⅛	6⅛-6¼	10 ⅝-10 ¾	8 ¼
3 months	8½-8⅝	7⅞-8	7 ¾-7 ⅞	14⅞-15 ⅛	9 ⅞-10 ⅛	6¼-6⅜	10 ⅝-10 ¾	8¼
6 months	8⅜-8½	7 ⅞-8 ⅛	7 ¾-7 ⅞	14 ¾-14 ⅞	9 ⅞-10 ⅛	6 ¼-6 ⅜	10¼-10⅜	8 ¼
1 year	8¼-8⅜	7⅞-8	7⅝-7¾	14 ⅝-14 ¾	9 ⅞-9 ⅞	6⅛-6¼	10 ⅛-10 ¼	8 ⅛

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates Oct. 19

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	8 11/16	8¾
Com paper 90-179 days	7.34	7.32
3-month Treasury bills	7.58	7.49
6-month Treasury bills	7.58	7.51
2-month CD's	8.20	8.00
3-month CD's	8.20	8.00
Japan		
Discount rate	3¾	3¾
Call money	6.00	5 31/32
2-month interbank	6 7/32	6 5/32
3-month interbank	6 9/32	6¼
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Overnight rate	8.00	8.00
1-month interbank	8.10	8.10
3-month interbank	8.20	8.20
6-month interbank	8.15	8.15
Britain		
Bank base rate	15.00	15.00
Call money	15.00	15 1/16
3-month interbank	15 1/16	15 1/16
6-month interbank	14 15/16	14⅞
France		
Intervention rate	9½	9½
Call money	10 1/16	10.00
1-month interbank	9 15/16	9 15/16
3-month interbank	10.00	10.00
6-month interbank	9 15/16	9 15/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Oct. 19

1 month	8 ¾ - 8 ⅞
2 months	8½ - 8⅝
3 months	8½ - 8⅝
6 months	8⅜ - 8½
1 year	8¼ - 8½

Source: Reuters.

U.S. Money Market Funds

Oct. 19

Merrill Lynch Ready Assets
30-day average yield: 8.50
Telerate Interest Rate Index: 8.325
Source: Merrill Lynch, Telerate.

Gold

Oct. 19

	A.M.	P.M.	Ch'ge
Hong Kong	368.15	368.65	+ 0.60
Luxembourg	368.60	—	+ 0.35
Paris (12.5 kilo)	371.89	371.40	+ 2.25
Zurich	368.65	367.95	+ 2.70
London	368.50	368.60	+ 0.10
New York	—	366.50	− 1.75

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Why It Pays Japan to Star the Reagans

The New York Times
A meeting of editors and anchormen in the Tokyo newsroom of Fuji Television Network, represented by the letters FNN.

By David E. Sanger
New York Times Service

TOKYO — When Ronald and Nancy Reagan arrive here on Friday for an eight-day stay in Japan, the government will naturally roll out the red carpet, but their main host will be a communications empire that permeates daily life in Japan but is relatively unknown abroad.

The Reagans are being paid roughly $2 million to tour the Japan of Nobutaka Shikanai, the right-leaning founder of the Fujisankei Communications Group and one of Japan's most successful and most controversial entrepreneurs.

There is a growing practice in Japan of hiring big-name American power brokers, but the company has been stung by criticism that it is taking this idea to an extreme.

Still, it is hardly passing up the chance to let Mr. Reagan help showcase a conglomerate whose annual sales are equivalent to $5 billion a year.

To many Japanese, Mr. Reagan represents something of a cultural idol, a symbol of an earlier and stronger America.

Fujisankei hopes that a much-publicized link with Mr. Reagan will give the company's prestige a lift at a critical time in its history.

The former president and his wife will be staying at Mr. Shikanai's guest house at his giant outdoor art museum in the mountains southwest of Tokyo.

The museum is perhaps the country's most photographed sculpture garden.

They will be interviewed exclusively on Fuji Television, Japan's most successful and fastest-growing network, known for its mix of entertainment, quiz shows and sports.

The Reagans will be talking to Sankei Shimbun, a newspaper whose circulation tops two million and that recently became the first Japanese daily to print in color.

They will be heard on Nippon Hoso, Japan's largest radio network, which Mr. Shikanai helped start when he led Japan's anti-communist, anti-labor movement 40 years ago.

There are rumors of a videotape of the visit's highlights, to be sold by Japan's largest video distributor.

All of these, naturally, are part of the sprawling Fujisankei group.

In part, Mr. Shikanai's interest in the ex-president is ideological. "They share the same outlook on the world," an associate of Mr. Shikanai said recently.

The two men have met several times, and Japan's biggest businesses, many of which are shareholders of the privately-held Fujisankei, are hoping the former president will help clear the air in an increasingly tense relationship between the two countries.

Mr. Reagan's visit comes as the company is undergoing its biggest transition.

After decades of ironclad control, Mr. Shikanai, who is 77 years old, is passing management of Fujisankei to his son-in-law, Hiroaki, 44, who changed his name to Shikanai two years ago when Nobutaka Shikanai's son and heir died. Such name changes are fairly common in Japan when there is no clear male successor to a fortune or enterprise.

Trained as an investment banker at Industrial Bank of Japan, the younger Mr. Shikanai, who is joint chairman and chief executive of Fujisankei, has quickly set the company's sights abroad for the first time.

A month ago Fujisankei purchased 25 percent of Britain's Virgin Music Group for $150 million, giving Fujisankei access to some of Virgin's biggest hits and an overseas outlet for its Japanese recording artists.

The company has invested an additional $10 million in the filmmaker David Puttnam, a

See REAGAN, Page 15

U.K. Jobless Rate Falls to 9-Year Low

Reuters

LONDON — British unemployment fell to 6 percent in September, down from 6.2 percent in August and the lowest in nine years, the government reported Thursday.

The government also reported that lending by British banks and building societies rose by a sharp £10.2 billion ($16.1 billion) last month.

Economists said the data showed that Britain's economy grew more robustly than expected during the summer despite sharply higher interest rates.

"The fall in unemployment and the rise in bank lending indicate the economy was growing more strongly than expected after base rates were raised to 14 percent," said Peter Spencer, an economist at Shearson Lehman Hutton Inc. The base interest rate, now 15 percent, was raised to 14 percent in May.

The 50,400 drop left unemployment at its lowest level since October 1980. Analysts had expected a decline of about 25,000.

The government said the £10.2 billion rise in its M-4 measure of bank and building society lending represented a seasonally-adjusted rise of 2.4 percent, up from an £8.4 billion, or 1.8 percent, increase in August. Analysts had forecast a £7.2 billion rise.

The rise in lending included a strong £5.4 billion rise in total clearing bank lending to the private sector. The bulk of this lending continued to be to corporations, the Banking Information Service said.

"The rise in corporate borrowing was not merger and acquisition activity," Mr. Spencer of Shearson Lehman said, adding: "It was probably due to firms financing heavy investment expenditure and although some are feeling the effect of the consumer slowdown I don't think it reflects distress borrowing."

Economists said the sharp rise in lending may reflect the impact of quarterly interest charges but they also said the seasonal adjustment should absorb such aberrations.

"The lending figure was atrocious," said Adrian Cunningham, economist at Bank of America, but he noted that the data produced only a muted response in the currency and stock markets.

Other data released Thursday included average earnings for August, which showed a rise of 8.75 percent after a downward-revised 8.75 percent gain in July.

Traders were initially somewhat confused by the average earnings numbers because the indexes used have been reweighted in line with the 1987 employment census. More companies are now sampled over more industrial sectors.

The market had expected an underlying 9.25 percent rise, so with the downward revision in July the figures were not as strong as forecast.

"Although average earnings were down," said Robin Marshall, chief economist at Chase Investment Bank, "they're still well over inflation and the labor market is still strong."

The narrow M-0 measure of the money supply showed a smaller than expected monthly rise of 0.1 percent in September for a seasonally adjusted year-to-year increase of 4.5 percent.

Analysts had forecast a 0.2 percent rise and a 4.6 percent year-to-year increase. The measure is now within the government's target range of 5 percent in the current fiscal year, which ends next March.

Lawson Bars Credit Curbs

Agence France-Presse

LONDON — Chancellor of the Exchequer Nigel Lawson reaffirmed Thursday that for him "interest rates are the essential instrument of monetary policy," and he ruled out any formal credit controls to keep down inflation.

In his annual Mansion House speech to London's financial community, Mr. Lawson also reiterated that the British government was ready to join the exchange rate mechanism of the European Monetary System under the first phase of the proposed European Community monetary and economic union.

But as in the House of Commons earlier in the day, Mr. Lawson did not say exactly when Britain would join the EMS after the first phase of the Delors plan for monetary and economic union takes effect next July.

He said it would occur "once our own inflation has come down."

The British government agreed during a European summit meeting in Madrid in June to the implementation of phase one of the plan, which calls for the pound's entry into the EMS beginning July 1, 1990, after an end to exchange controls in France and Italy.

Mr. Lawson also reiterated his proposal that European monetary union should be based as far as possible on allowing all EC currencies to become legal tender within the community.

AFP
Nigel Lawson

Lonrho Extends African Reach In Paribas Deal

Reuters

LONDON — Lonrho PLC, a global conglomerate with roots in Africa, will add substantially to its operations there through a deal announced Thursday with the French financial concern Paribas that involves the Scoa group of trading companies.

Compagnie Financière de Paribas said it will share control of French-based Scoa with Lonrho through a Paris-based holding company, Holding Franco Britannique, into which the French bank would bring its 29.6 percent controlling stake in Scoa.

The Paribas statement, which gave no financial details of the arrangement, said that the new company would form the basis of further cooperation between Scoa and Lonrho to strengthen their position worldwide.

Scoa stock was not traded Thursday on the Paris Bourse, but based on Wednesday's close of 63.9 francs ($10.18) and the company's 13.8 million shares outstanding, a 29.6 percent stake is worth about 262 million francs.

Scoa Group, which had sales in 1988 of £1.2 billion ($1.9 billion), comprises over 100 companies and employs 10,400 people in 37 countries, Lonrho said in a statement from London.

It was not immediately clear whether the Scoa move was connected with Paribas' current stock-market tussle with Compagnie Navigation Mixte, a diversified French holding company. Stock in both concerns has risen sharply recently as they actively sought stakes in each other.

Heavily traded Paribas stock advanced seven francs Thursday, to close at 631, while Mixte was marked four francs easier to 1,750 after initial gains in active trading.

Scoa has subsidiaries and associates in many countries but is concentrated in Africa, where its trade-based operations cover commercial vehicles and cars, industrial and agricultural equipment, computers, pharmaceuticals and the operation of small stores.

Lonrho and Paribas said they plan to develop Scoa and expand its operations worldwide in conjunction with Lonrho's other significant trading activities.

Lonrho had its roots in the mining industry in Zimbabwe, formerly Rhodesia, and was built into an Africa-wide and global conglomerate by its flamboyant chairman, Roland (Tiny) Rowland.

Ford to Stop Importing Scorpios From Europe

By Doron P. Levin
New York Times Service

DETROIT — Ford Motor Co. said Thursday that poor sales have caused it to discontinue imports of the Scorpio luxury sports sedan from West Germany, bringing to an end an attempt to attract buyers of European luxury cars to Ford's Lincoln-Mercury dealerships.

Ford last year decided to discontinue importation of the Merkur XR4Ti from West Germany, also due to poor sales.

Both cars had been designed by Ford to establish a Merkur subfranchise within some Lincoln-Mercury dealerships that would compete with BMW, Mercedes, and other luxury European imports. The XR4Ti first appeared in 1985.

"Sales of the European-based vehicles in the U.S. are down, and Scorpio has been impacted by this trend as well," said Ross H. Roberts, a Ford vice president and general manager of the Lincoln-Mercury division. The company will continue to provide parts and service for the cars, he said.

Meanwhile, Ford has amassed more than 10 percent of the stock of Jaguar PLC, a move that Jaguar has called unwelcome, while General Motors Corp. and Jaguar discuss a possible alliance. Jaguar wishes to remain independent and is looking for a way to allow GM to invest and also derive some benefit from the combination, without giving up independence.

Ford hasn't said how it might exploit an association with the British luxury carmaker.

Although Ford's Lincoln Town Car, Continental and Mark VII all are successful luxury cars, they belong to a different market than luxury imports. Part of Ford's problem, its executives conceded, was that so-called "import intenders," those who would consider buying an imported luxury car, never could be persuaded to think of a Lincoln-Mercury dealership as a place to shop.

The Scorpio continues to sell well in Europe, a Ford spokesman said.

In 1987, its first full calendar year, Scorpio sold 5,178 cars; in 1988 it sold 9,156 cars. But so far this year Scorpio had sold only 2,596 cars, the company said. In order to sell Scorpios remaining on dealer lots, Ford put a $3,000 rebate on 1989 models and a $4,000 rebate on 1988s. The base price for the car is $28,407.

■ Jaguar Shares Ease

The minority stake and joint ventures currently being negotiated by General Motors with Jaguar will cost around £150 million ($238.1 million), an industry source said Thursday, Reuters reported.

The source, who declined to be identified, emphasized that the deal would be much broader than just a 15 percent stake for a certain sum, so the value should not be extrapolated to a particular price per share.

Jaguar shares initially firmed on the London Stock Exchange after the chairman Sir John Egan said at a motor fair on Wednesday that a deal could be expected within a month. But they closed 5 pence easier at 670 pence.

Mr. Egan said Jaguar could expect to benefit from component deals with GM.

An automotive industry source noted Jaguar gearboxes were already made by GM, and a deal had recently been agreed for a GM subsidiary to supply an engine management system for the revised V12 engine.

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Payment of coupon No. 12 of the International Depositary Receipts will be made in U.S. dollars on or after October 23rd, 1989 at the rate of U.S. $0.09835 per ordinary share at the following offices of Morgan Guaranty Trust Company of New York:
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— Brussels, 35 Avenue des Arts;
— London, 1 Angel Court;
— Frankfurt, 44/46 Mainzer Landstrasse.
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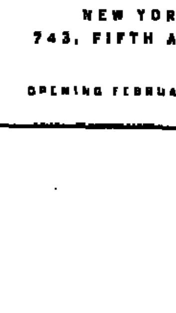
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AND IN ALL MAJOR CITIES OF THE WORLD
OPENING FEBRUARY 1990

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M. Ch'ge
[illegible]									

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 35

Anthem	AutoData	BklynUGs	CapCities
CentVIPS	Chubb	CocaCola	CwE 287pf
CompaqCpt	Conseco	Conseco pf	CoraonBk
DiagPd s	Eastn Util	EnterraCp	FlightSfty
GallagherAJ	GenRecorp	Interlan	Lukens
MBIA	MorshMcl	Merck	MichCG 205p
NorthTel	OgdenProj n	OhPw 227pf	OnLine
Primerica	PSEG 505pf	Tandem	TempltnVal n
Tidewatr	UnivFds s	USA Cafes	

NEW LOWS 16

AMCA Int	Amdura pf	BayFincl	Bwn Sharpe
Brunswck	Comdreint	Gdrich pfD	IllPw adj pf
Inland Stl	IntgRs 425p	KanebPipe n	MFS Mult
Schwitzr n	TempltnGlb	UtdMerMfg	Whitakr n

AMEX Highs-Lows

NEW HIGHS 12

AmPrecsn	AmTr-mrk prm	Greiner s	MC Shp n
MinPL pfB	OEA	Polarisind	Sotheby s
SunbltNur	ThermCord n	VermntAm s	WichitaRvr

NEW LOWS 7

FstFedBcp	Kenwin Sh	Statler n	VaderGp
WCI Hld pf	Wedco	Welman	

PERSONAL INVESTING
IN THE IHT THE SECOND MONDAY OF EACH MONTH. EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

BUSINESS BRIEFS

BankAmerica Earnings Gain 33.7%

SAN FRANCISCO (Reuters) — BankAmerica Corp. reported Thursday a 33.7 percent increase in earnings, to $254 million, for the third quarter, explaining that it benefited from a strong performance by its core business. As many analysts expected, the bank holding company did not make a large addition to its loan-loss reserve.

The net, up from $190 million in the same 1988 quarter, amounted to $1.16 per share, up from 97 cents a year earlier.

BankAmerica's chairman, A.W. Clausen, said net credit losses were low during the quarter, while capital and reserve levels increased and expenses continued to be effectively controlled. These factors combined to produce strong rates of return of more than 1 percent on average total assets and more than 22 percent on average common equity, he added.

Credit Cards Push Amex Profit Up

NEW YORK (Combined Dispatches) — American Express Co. said Thursday that its profit grew 25.7 percent in the third quarter, helped by record income from three of its five operating units, including the division that handles its travelers' cheques and credit cards.

The major U.S.-based travel and financial-services company said that it earned $331.8 million in the three months ended Sept. 30, up from $264 million in the same quarter in 1988. Earnings of Travel Related Services, led by strong growth in the worldwide card business, rose to a record $241 million from $206 million in 1988.

Revenue was up by 26.2 percent, to $6.5 billion. *(AP, Reuters)*

New York Times Increases Earnings

NEW YORK (NYT) — The New York Times Co. has reported third-quarter earnings of $210.8 million, or $2.68 a share, compared with $26.7 million, or 33 cents a share, in the comparable 1988 period. Revenue was $415.3 million, up 6.4 percent from $390.5 million a year ago.

The quarterly results included an after-tax gain of $193.3 million, or $2.46 a share, from the sale of Times Co.'s cable-television system and an additional $1.1 million in discontinued operations. Excluding that gain, operating earnings dropped by 34.9 percent, to $16.4 million.

Times executives attributed this decline to expenses from the acquisition of three magazines, lower earnings from the forest-products group and a decline in advertising linage at The New York Times.

Kobe and USX to Establish U.S. Plant

TOKYO (Combined Dispatches) — Kobe Steel Ltd. and USX Corp. have agreed in principle to set up a surface-treated steel-sheet joint venture in the United States, a Kobe spokesman said Thursday.

The 50-50 venture will produce hot-dip galvanized steel sheets for use in the car industry, a Kobe statement said.

Capacity will be 600,000 short tons a year. The firms will start building a new plant early next year and will begin operations in January 1992. Kobe, Japan's fifth-biggest steelmaker, set up a venture with USX in July to make steel bars and other products at a plant in Ohio. *(Reuters, AFP)*

ASKO Shares Dive on News Report

FRANKFURT (Reuters) — Shares of ASKO Deutsche Kaufhaus AG plunged Thursday in pre-bourse trading after a West German press report questioned the authenticity of the retail company's profit, dealers said.

The stock lost up to 100 Deutsche marks before closing 62 DM ($33.60) lower, at 765, after the report in the weekly Stern, published Thursday.

After the price fall, ASKO's management-board chairman, Helmut Wagner, said in a statement that "the allegations of false accounting are ridiculous." ASKO said that its accounts had been checked thoroughly by the company's supervisory board and by various accountancy firms. It gave no details of which accounting period it was referring to.

3M Net Inches Up, Annual Gain Seen

ST. PAUL, Minnesota (Reuters) — Minnesota Mining & Manufacturing Co., better known to consumers as 3M, reported Thursday a 3.7 percent gain in net profit for the third quarter and repeated a forecast of higher full-year profit and sales.

Net profit for the period was $307 million, against $296 million in the same 1988 quarter, or $1.37 versus $1.30 per share. Revenue rose to $2.99 billion from $2.86 billion.

For the Record

Striking members of Boeing Co.'s machinists union said the aerospace concern's latest offer is no better than the contract they rejected before walking out on Oct. 4, but Boeing declared Thursday that it would not expand the package. *(AP, Reuters)*

Union Bank of Switzerland said Thursday its profits through the first three quarters of 1989 were running significantly higher than a year ago. It gave no absolute figures, but said commissions and trading business developed favorably. *(Reuters)*

Digital Profit Drops On Weak U.S. Sales

Compiled by Our Staff From Dispatches

MAYNARD, Massachusetts — Digital Equipment Corp., the world's second-largest computer maker, reported Thursday a drop of nearly one-third in earnings for the quarter ended Sept. 30, the first of its financial year, because of continued sluggish U.S. sales.

The company earned $150.8 million, or $1.20 a share, in the quarter ended Sept. 30, down from $223.4 million, or $1.71 a share, in the year-earlier period.

Revenue rose 6.4 percent, to $3.13 billion from $2.94 billion the year before.

It was only the company's second successive quarter of lower earnings. Also, the two latest periods were the only ones since 1985 in which the company reported single-digit revenue growth.

Digital had warned of weak results because of poor market conditions, and its stock jumped $1.375 cents to close at $89.75 on the New York Stock Exchange trading.

The company said the announcement Tuesday of its most powerful computer, a mainframe-type machine, should open new markets and create sales opportunities.

Kenneth H. Olsen, Digital's president, said "Digital's overseas business improved in the quarter, compared to that of a year ago, reflecting the strong investment environment in western Europe and Japan.

"Customer demand in the U.S. remains slow," Mr. Olsen said. "Moreover, the continued strength of the dollar depresses overseas results when they are translated into U.S. currency."

He said workstation volume grew more than 40 percent in terms of units shipped and personal-computer integration expanded 60 percent over the last year, while the MicroVAX 3100 system introduced in July had had exceptional demand.

"Digital is financially strong and will continue to invest to ensure our status as a premier computer manufacturer," said Mr. Olsen, adding that the quarter's spending for research, development and investment in facilities and equipment was $637 million.

Digital said product sales rose to $1.99 billion from $1.90 billion and services and other revenues were $1.14 billion, up from $1.05 billion. *(UPI, Reuters)*

■ Compaq Stock Soars

Shares of Compaq Computer Corp. soared Thursday on higher Wall Street earnings expectations and anticipation of a new high-powered personal computer to be introduced Nov. 6, analysts quoted by Reuters said. The stock jumped $4.625 to $111.125 in heavy volume.

BAT Restructuring Wins Approval

The Associated Press

LONDON — The shareholders of BAT Industries PLC on Thursday approved a defensive restructuring by the British conglomerate, including the sale of all its U.S. retailing operations.

BAT's plan is aimed at increasing shareholder value in an attempt to thwart a hostile £13.4 billion ($21.5 billion) bid from an investor group led by Sir James Goldsmith.

BAT's shares rose 38 pence, to close at 780 pence, on the London Stock Exchange. The company also announced it had bought 2.5 million of its own shares. The restructuring plan calls for the company to buy back 10 percent of its stock, or 153 million shares.

The takeover by the Goldsmith group would be the world's second largest, behind the $25 billion acquisition of RJR Nabisco Inc. completed earlier this year.

BAT is the world's biggest tobacco company and has substantial operations in retailing, such as the Saks Fifth Avenue and Marshall Field chains in the United States, as well as paper and financial services.

BAT shareholders cast their vote at a special shareholders' meeting held in London. The BAT chairman, Patrick Sheehy, said more than 99 percent of the votes favored the plan.

Sir James Goldsmith previously said his bidding group, Hoylake Investments Ltd., would vote in favor of the BAT plan, calling it a first step in the "unbundling" of the conglomerate which he has proposed.

Sir James, who wants to sell off all of BAT's nontobacco interests, has said he intends to pursue a takeover of BAT.

Hoylake's offer of 878 pence worth of securities for each BAT share has been suspended while the bidders seek approval from U.S. state insurance commissioners to change the ownership of BAT's Farmers Insurance Group Inc. of Los Angeles. That is expected to take months.

Hoylake held between 2 percent and 3 percent of BAT's shares at the last announced count.

BAT shares, meanwhile, have been seesawing during the recent stock market turmoil and on concerns about what effect Wednesday's Californian earthquake might have on Farmers.

BAT intends to sell off its U.S. retailing interests and divest its paper companies and British retailing interests to existing BAT shareholders. It plans to retain its tobacco and financial services businesses.

As well as buying back shares, the company also plans to boost its dividend by 50 percent.

These moves are intended to enhance BAT's share value. The company's critics have complained that BAT's share price has been depressed by the relative slow growth of its tobacco interests.

AT&T Lifts Earnings, Plans Job Reduction

Compiled by Our Staff From Dispatches

NEW YORK — American Telephone & Telegraph Co. announced Thursday a 19 percent gain in third-quarter earnings and said it was sweetening its pension program to lure thousands of managers into early retirement.

While the U.S.-based telecommunications concern is not aiming to eliminate a specified number of jobs, a spokesman, Burke Stinson, said, "It would not be unreasonable for 5,000 to 15,000 managers to take advantage of the plan."

AT&T will double to 34,000 the number of managers eligible to retire with immediate pension payments. It also offered a special sweetened pension plan for managers who choose to retire on Dec. 30.

AT&T embarked on an aggressive cost-cutting program in 1984, the year it lost its local operating companies in the breakup of the Bell System. Since then the company has cut its payroll from 373,000 to 298,000.

The company said that its profit rose 19 percent to $699 million, or 65 cents a share, in the quarter ended Sept. 30, from $587 million, or 55 cents a share in the same period a year ago.

Revenue inched ahead 1 percent to $8.9 billion, from $8.81 billion in the third quarter a year ago.

The company said price cuts on some products were reducing profit margins, but its operating margin was 13 percent in the quarter, compared with 11 percent a year ago, as operating income rose 18 percent on increased service revenue and lower costs.

Product sales fell 3.6 percent, primarily due to lower sales of telecommunications-network equipment, partly because of price competition and regional telephone strikes.

The chairman, Robert E. Allen, said that while the company was pleased with the results, "we are keenly aware that we face stiff competition in all our markets." He said AT&T will "continue to be aggressive in the marketing of our products and services, and aggressive as well in continuing to drive costs out of every part of our business."

For the nine-month period, profit totaled $1.99 billion, or $1.85 a share, up 19 percent from $1.67 billion, or $1.56 a share, a year ago. Revenue for the period increased 3 percent to $26.81 billion, from $26.00 billion.

The retirement option will increase expenses in the fourth quarter, the company said, but the amount cannot be determined until the number of participants is determined. The higher expenses would be offset by other items, including a gain from a share exchange that ends its direct investment in Olivetti SpA. *(AP, Reuters)*

Sun Life's Shareholders Set Accord on Stakes

Compiled by Our Staff From Dispatches

LONDON — The top shareholders in the British insurer Sun Life, UAP of France and South African-controlled Transatlantic Holdings, announced Thursday that they have settled a year-old dispute through a deal that gives UAP first bite at any increased stake in Sun.

Both Transatlantic and Union des Assurances de Paris said they had "no current intention" of increasing their holdings in Sun under the pact, which allows UAP to act at will and requires Transatlantic to seek UAP's approval for any enlarged shareholding.

Transatlantic, an investment holding company, is Sun Life Assurance Society PLC's biggest shareholder, with 29.8 percent of the equity. In exchange for an auction plan with UAP, it has in effect given up any right to bid for Sun.

The plan would allow UAP, which owns 22.9 percent of Sun, to either buy Transatlantic's Sun Life shares at a price named by Transatlantic, or, if the price was considered too high, to sell its own shares to Transatlantic at the same price.

Peter Grant, chairman of Sun Life, said he was "delighted" with the accord. "With these two powerful shareholders behind us we have a sound and stable base for rewarding growth both at home and in Europe," he said.

Investors appeared to agree, boosting Sun Life shares 62 pence (98.4 cents) to 1,160 pence in early London Stock Exchange trading.

Sun Life had a pretax profit of £23.1 million on £1.3 billion in total income in 1988, and had total funds of £6.1 billion at the end of that year.

Transatlantic's finance director, David Fischel, said the agreement is "an elegant instrument for unlocking the shareholder position in the future," which would avoid an undesirable contested bid.

A joint statement said both companies intended to keep stakes of between 26 percent to 29.9 percent in Sun Life, and that UAP would increase its holding within this band.

The two shareholders agreed not to support any Sun Life equity issue of over 20 percent of existing capital within any 18-month period, or even below that unless pro rata and at a discount to the market price. *(AFP, Reuters)*

REAGAN: *Japan Star Treatment*

(Continued from first finance page)

former president of Columbia Pictures Entertainment Inc., and Hiroaki Shikanai says he might be interested in a movie studio someday, following in the steps of Sony Corp., which recently bought Columbia.

"We have to begin to develop our own tools for communication abroad as well as at home," the younger Mr. Shikanai said recently in an interview in his office at Fuji Television's studios in central Tokyo.

"Mr. Reagan is of course very popular, and he helps that process of communication."

While Fujisankei is still only inching its way into the United States, it already has a loyal following among Japanese living in New York and Los Angeles, where some of its programs are broadcast on cable television.

Even before they get here, the Reagans have created a flurry of publicity for the company.

Fujisankei has put pictures of the Reagans in nearly every subway station, with the caption "Welcome Friends."

It plans a giant concert in Yokohama, for which it is flying in Perry Como and Placido Domingo.

Mr. Reagan will participate in the presentation of the first "Praemium Imperiale" awards, Japan's effort to create a $100,000 Nobel Prize of sorts, paid for by Fujisankei, for lifetime achievements in the arts, theater, film, painting, sculpture and architecture.

In total, the Reagans' trip will cost the company $6 million to $8 million.

Some people theorize that the visit is to celebrate the older Shikanai's career, and others say it is to boost the image of the younger Shikanai," a Japanese industrialist who knows both men said recently. "Maybe it is both."

Saudis Insist on Their Share of Oil Market

Reuters

LONDON — The Saudi Arabian oil minister Hisham Nazer said on Thursday his country was unwilling to surrender any of its share of the oil market under a new output quota system proposed by the Organization of Petroleum Exporting Countries.

Several other OPEC ministers want the Saudis, the biggest exporters, to agree to produce a little less than their present 24.6 percent of total OPEC volume.

That might make it easier to get an agreement on new quotas to stabilize or even push up prices when the organization next meets, in Vienna on Nov. 25. Sources say private consultations have now moved to the heads-of-state level.

Mr. Nazer answered "No" on Thursday when a reporter asked if Saudi Arabia would relinquish part of its share. Asked if the country was committed to its present percentage, he said: "Yes, that's right."

In a speech at the 10th annual Oil and Money conference, organized by the International Herald Tribune and the Oil Daily, Mr. Nazer said the oil market was on an upswing.

"The coming decade is going to be good for the oil business," he said. But he also called for moderate OPEC prices in the 1990s.

He agreed some of the 13 members had low oil reserves and urgent cash needs. But recent history had taught a lesson in the virtue of discipline and moderation. "Too high a price merely sets the stage for too low a price," he said.

Mr. Nazer was alluding to the early 1980s when prices up near $40 per barrel reduced oil demand. The price fell to around $10 before reviving demand took it to the present level of $18.

Mr. Nazer said the growth of oil futures trading in the 1980s meant the industry was "subservient to daily speculation to an unwarranted degree".

The traded futures volume was now twice actual noncommunist world demand.

"When one becomes a hostage to ticks on the computer monitor, the entire industry must pause and reflect," Mr. Nazer said. "Oil is too important a commodity to be left at the mercy of legalized gambling."

Dollar Closes Mixed in New York

Reuters

NEW YORK — The dollar ended mixed Thursday, but trading was largely featureless, dealers said.

"Today was a real hiatus," said Françoise Soares-Kemp, a vice president at Crédit Suisse. "We're dealing with a market which is trying to find its bearings."

Despite Wall Street's rise, concern over continued stock stability has discouraged active buying. However, U.S. interest rates may not be headed lower now, and persistent dollar demand, especially at the expense of the yen, has boosted sentiment. The dollar ended at 1.8473 Deutsche marks, down from 1.8491 DM on Wednesday.

The dollar also finished at 141.85 yen, up from 141.44 at Wednesday's close.

The U.S. currency hit lows of 1.8375 DM and 140.90 yen shortly after release of a lower-than-expected 0.2 percent rise in U.S. September consumer prices.

"The dollar is well-bid," said Robert Valdes, a corporate advisor at Banque Indosuez. "A lot of people thought the dollar would be coming off."

Despite the consumer-price figures, economists said the Federal Reserve would wait for more data before easing U.S. credit further.

The Fed drained reserves temporarily from the banking system Thursday through four-day matched sales.

While there is a need to drain reserves, economists also saw the action as a sign that the Fed may believe the stock market is fairly stable for the time being.

The U.S. currency rose slightly on the belief that the Federal funds rate may not be easing further.

Yen weakness against both the mark and dollar was central to the U.S. unit's recent resiliency.

Despite Wall Street's rise on Thursday, dealers agreed that there was potential to the stock market's downside. With that threat looming overhead, they said the dollar's top is capped for now unless there is some fresh bullish news.

"Everyone is uncomfortable being short," said Ms. Soares-Kemp of Crédit Suisse. But, she added, "There is no impulse to take it higher, people are worried about too much stuff."

The pound ended at $1.5990, up from $1.5920 on Wednesday. The pound's strength is seen as corrective as well as coming on the back of a somewhat less robust dollar.

In earlier European trading, the dollar ended steady, while the pound was firmer on short-covering.

The dollar closed at 1.8479 Deutsche marks in London, down from 1.8520 at Wednesday's close. It also finished at 141.75 yen, marginally up from 141.55 at the previous close.

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	1.8479	1.8520
Pound sterling	1.5955	1.5870
Japanese yen	141.75	141.55
Swiss franc	1.6220	1.6235
French franc	6.2795	6.2925

Source: Reuters

Skid in Stocks Is Criticized by Swiss Banker

Reuters

BERN — Markus Lusser, president of Swiss National Bank, the nation's central bank, called Monday's drop in stock prices brutal and disorderly and said the problem was that Swiss markets were not sufficiently liquid.

He said Switzerland's image as a financial center would have been helped if Swiss shares had not fallen so strongly after Friday's slide on Wall Street.

"It would have done Switzerland as a financial center good if it had reacted less strongly," he said Thursday. Switzerland's SPI share index fell 9.4 percent Monday, then rose 3.9 percent Tuesday.

Mr. Lusser rejected suggestions that the big commercial banks could have stepped into the market to check the fall.

Stock Drop Fuels Criticism of Italian Regulators

Reuters

MILAN — The sharp fall in stock prices on the Milan Bourse on Monday and a recent spate of complex corporate deals have increased criticism of the Consob, the Italian stock market regulatory agency.

"Consob showed the ability to act," said Michele Mennoia, president of Assobat, the association of securities operations of Italian banks. "But the measures were not needed."

Prior to Monday's market opening, the Consob took steps to ease selling pressure following the sharp losses on Wall Street on Friday. Milan shares plunged 7 percent Monday in a 10-hour extended trading session.

The bourse index rebounded 3.9 percent on Tuesday and finished Thursday at 1,112.00

Among the temporary measures adopted by the Consob were a ban on short-selling of stock, postponing the fixing of closing prices for stocks under pressure until the end of the session and cutting the deposits required on share purchases.

Franco Piga, the Consob chairman, said in a newspaper interview on Tuesday that the measures were "the most we could do." He added: "We cannot adopt drastic measures. A regulatory body like Consob cannot oppose, direct, or manage a market."

But Ms. Mennoia argued that Consob did just that, and the moves had the opposite effect, creating panic and encouraging people to sell shares. Had Wall Street not rebounded Monday, Ms. Mennoia said, "it would have been a bloodbath here."

Ms. Mennoia argued that "markets have to be able to manage themselves" and that implementing any measures to limit trading "should be a last resort."

Before Monday, the Consob already was criticized by some securities houses for not taking a hard enough line on regulating certain corporate transactions on the market. Some recent corporate deals have sparked price falls and market confusion due to the lack of enough specific information.

This month, for example, Giovanni Agnelli & Co., the private company controlled by the Fiat SpA chairman Giovanni Agnelli, sold a large stake in Istituto Finanziario Industriale to the merchant bank Mediobanca SpA.

Istituto Finanziario is the holding company which controls Fiat.

Mediobanca, a long-time ally of the Agnelli family, disclosed the share purchase in its annual report, released on Oct. 9, but gave no financial details.

Istituto Finanziario's preferred shares dropped sharply the following day and the Consob requested further information from the companies, which they subsequently provided. Finanziario's common shares are not listed on the Milan exchange.

But some brokers said the Consob should have intervened earlier and even suspended trading in the stocks pending further details.

"It's a case of them doing too little, and too late," one Italian market analyst said.

Consob is charged with regulating securities trading and ensuring that listed companies provide the market with enough information. It has the power to list and delist stock issues as well as to set trading rules.

But, unlike the U.S. Securities and Exchange Commission and other major stock-market regulatory agencies, the Consob has no power to bring criminal or civil charges.

Proposed reforms to the Milan exchange, such as more stringently regulating public tender offers, have been languishing for several years in parliament. Moreover, Italy does not have a law prohibiting insider trading, generally regarded as being rampant in the market.

"Consob is easy to blame, but first you have to give it the powers to begin with," said Alberto Alonzo, an Italian market analyst at Barclays de Zoete Wedd in London.

Mr. Alonzo said that in terms of regulation, the Italian market "ranks toward the lax side, there appears to be more laissez faire." He added that, "on the other hand, you can't have Italian flair and regulation, the two things don't mix."

Part of the criticism aimed at the Consob may stem from the low-key, restrained style of its 62-year-old chairman, Mr. Piga, analysts said. A former magistrate and civil servant who has headed the body since 1984, Mr. Piga tends to shun controversy.

His critics say the fact that the commission and most of its staff are based in Rome rather than Milan, where 90 percent of Italian stock trading takes place, shows the government's lack of interest in implementing serious market reforms.

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
20	14¾	TrnsTec	.96	6.2	16	42	15⅞	15½	15⅝	+⅛
45	34	Travler	2.40	5.9	10	2825	41⅛	40⅝	40⅝	—
17¾	12⅝	Tredgr n	.06e	.4	—	962	17	16⅝	16¾	+⅛
25⅝	19¼	TriCon	2.11	8.7	—	189	24½	24	24¼	+⅛
30¾	26½	TriCn pf	2.50	8.4	—	1	29¾	29¾	29¾	+¼
63½	36⅞	Tribune	.88	1.6	18	1911	54⅞	53¾	54½	+¼
46	28	Trinty	.80	2.3	14	1934	35⅛	34⅝	35	+⅜
30½	24¼	Trinova	.68	2.7	19	2469	25	24⅝	25	—
17	14½	TritonG		—	8	361	15¼	14⅞	15⅛	+⅛
18	9⅞	TritEng	.10b	.6	12	258	16⅝	16⅛	16½	+⅜
25⅜	18	TritE pf	2.00	8.1	—	7	24⅝	24⅝	24⅝	—⅛
53¾	19¼	TucsEP	1.60	7.9	5	1718	20⅞	20⅛	20¼	—⅜
14⅝	7¼	Tultex	.36	3.0	19	371	12⅜	11¾	12	—⅜
35	26⅜	TwinDs	.90	3.3	8	13	27⅝	27	27⅛	+⅛
52½	32⅛	TycoLb	.32	.7	20	1008	48½	47⅞	48⅛	+½
6	4⅜	Tyler n		—	—	46	5¼	5	5⅛	—
U-V										
294	95⅞	UAL Cp		—	12	9163	195	189¾	190½	—1⅛
28⅞	25½	UDC pf	3.75	13.7	—	19	27⅝	27¼	27⅜	+⅛
27	17¼	UDC	2.40a	9.3	6	50	25⅞	25⅝	25¾	+⅛
25¾	23⅜	UDC pf			—	40	23⅞	23½	23⅞	+½
40⅝	26¾	UGI	2.25	5.9	13	96	38⅝	38	38⅜	+⅜
28⅞	19⅝	UJB Fn	1.16	4.4	10	3921	26¾	26	26⅛	—⅜
18½	6½	UNCInc		—	7	862	7	6¾	7	+⅛
42	24⅝	UNUM	.60	1.4	12	894	42	40⅝	41⅞	+1¼
34	28¼	USFG	2.80	9.1	11	2978	30⅞	30½	30¾	+⅜
46½	40	USFG pf	4.10	9.7	—	75	42½	42⅛	42¼	+⅛
7⅝	3⅛	USG		—	3	771	3¼	3⅛	3⅛	—
25⅝	21½	USLICO	1.00	4.4	9	36	22⅞	22⅝	22⅞	
30¾	17¼	UST s	.92	3.3	18	2071	28	27½	27⅝	+½
39½	26	USX	1.40	4.1	10	9809	34⅞	34½	34¼	—⅛
49½	46½	USX pf	4.74e	9.9	—	1	47⅞	47⅞	47⅞	—⅛
56	44½	USX pr	3.50	6.8	—	167	52	51¼	51½	+½
12¼	7⅛	Ultmte		—	—	59	8⅝	8⅝	8⅝	+¼
37½	23⅛	UniFrst	.20	.6	17	1	35⅞	35⅞	35⅞	+⅛
43¼	32⅛	Unilevr	1.20e	2.9	13	1006	42⅛	41⅞	42	+½
74¾	55⅝	UniNV	2.06e	2.8	13	1179	73¼	72½	73	+1½
41⅞	31	UnCmp	1.48	4.1	8	442	36⅛	36⅛	36¼	+⅛
33¼	23	UCarb	1.00	4.0	5	7430	25⅛	25⅛	25⅛	—
18	10¾	UnionC		—	12	292	17⅛	16⅞	17	+⅛
27¾	23	UnElec	2.08	7.8	11	2059	26⅝	26⅝	26⅝	+⅛
47	40	UnEl pf	4.00	9.1	—	z700	44	44	44	—1½
49½	44	UnEl pf	4.50	9.3	—	z10	48½	48½	48½	—
91½	80	UEl pfL	8.00	9.1	—	z100	88	88	88	—1
85½	74	UnEl pf	7.44	9.2	—	z200	80½	80½	80½	—2
91½	79	UEl pfH	8.00	9.1	—	z100	88	88	88	+1
19¾	12¼	UnExp	1.82e	10.3	19	165	17⅞	17½	17⅝	+¼
81	57⅞	UnPac	2.20	2.9	13	1025	75⅞	74⅝	75	+1⅛
15⅝	12½	UPlntr s	.48	3.6	10	43	13¼	13⅛	13¼	+⅛

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
18¾	9⅞	UnTex	.20	1.2	11	244	16¾	16⅝	16¾	+⅛
34½	13	UnitedF	.44	2.1	6	110	20¾	20⅝	20⅝	+⅛
30½	17½	Unisys	1.00	5.6	11	7111	18¼	17⅞	18	+⅛
55	40¾	Unisy pf	3.75	9.2	—	774	40¾	40½	40⅝	—
3¾	1⅝	Unit		—	—	272	3	2⅝	2⅞	—⅛
21⅛	12⅜	UAM	.36	1.9	21	354	18½	18⅝	18½	—
19⅝	12⅝	UBrand	.28	1.2	11	132	17	16¾	16¾	—⅛
32¾	23⅜	UIllum	2.32	7.4	5	193	31⅝	31⅜	31½	+⅛
35⅝	17⅛	UnitInd	.64	5.1	15	50	12¾	12½	12½	—⅛
11½	8½	UKing	.26e	2.8	—	268	9⅜	9¼	9⅜	+⅛
5⅛	2⅞	UtdMM		—	—	575	2¾d	2½	2⅝	—⅛
2⅛	1⅛	UPkMn		—	—	20	1⅝	1⅝	1⅝	—
54⅞	33	UsairG	.12a	.3	9	4066	47⅞	46¾	47½	+1
2¾	1	USHom		—	—	1698	1⅛	1	1	—
28⅝	16⅜	USShoe	.44	2.4	26	541	19¼	18⅞	19¼	+⅛
57½	29⅝	US Surg	.80	1.5	23	345	54⅜	53¾	54¼	+¾
75¼	55¼	USWest	3.76	5.3	12	1687	71½	70⅞	71¼	+¾
57⅞	38⅝	UnTech	1.40	2.9	11	3823	55⅛	54	54⅞	+1⅛
87½	39¾	UniTel	2.00	2.5	30	1929	79½	78¼	79¼	+1⅛
124	67⅞	UnTl pf	1.50	1.3	—	2	117½	117½	117½	—6½
18½	15¾	UWR	.88	5.3	19	183	16⅝	16⅜	16½	+⅛
8⅝	6⅞	Unitrde		—	94	99	7½	7⅜	7½	—⅛
35⅝	27⅞	Univar	.60	2.1	13	46	28⅞	28⅜	28⅞	—⅛
39	29¼	UnvlCp	1.40	3.7	12	562	38	37½	38	+⅜
25⅝	15¾	UnvFd s		—	17	848u	26⅛	25½	26	+⅜
14⅞	11⅝	UnvHR	1.48	10.4	12	39	14⅜	14⅛	14¼	+⅜
8⅛	5⅞	UMatch		—	42	145	5⅞	5⅞	5⅞	+⅛
5½	1⅞	UnvMed	.16e	7.5	—	152	2¾	2⅝	2⅝	—
58¼	34⅝	Unocal	1.40	2.6	14	3752	54¼	53½	53¾	+¼
29⅛	17¼	Unocal wi		—	—	16	27½	27	27¼	+¼
42½	27	Upjohn	1.00	2.5	20	21471	40⅛	38¾	39⅞	+1⅛
10	8	USACaf	1.00	10.1	15	404u	10⅛	9⅞	9⅞	—⅛
48⅞	32⅝	USLIFE	1.40	3.1	11	633	45	44	44½	+½
9⅝	8½	UslifeF	.96	10.7	—	25	9⅛	9	9	—
21¼	17⅛	UtilCo	1.44	7.2	10	257	20	19⅝	19⅞	+⅛
25⅝	22¾	UtilCo pf	2.44	9.6	—	7	25½	25¼	25⅜	—⅛
71¾	19¼	UtilCo pr	1.77	8.4	—	213	21	21	21	—
38⅝	27⅝	VF Cp	.88	2.6	13	996	34⅜	33¾	34	—
8⅝	6⅞	VMG n	1.20	17.5	—	307	7	6⅞	6⅞	—
18	9	Valhi	.20	1.3	18	462	16¼	15¾	15¾	—⅜
19⅜	6⅞	Valero	.10e	.7	13	2400	15⅛	14⅝	15⅛	+⅜
28⅝	25⅞	Valer pf	3.44	12.6	—	1	27¼	27¼	27¼	—
22⅞	14⅝	ValNG	2.50	15.2	79	475	17⅛	16	16½	—½
2½	⅝	ValeyIn		—	—	14	1¼	1¼	1¼	+⅛
19¾	14⅞	VanDrn	.60	3.3	19	258	18½	17⅞	18⅛	+½
10½	8¾	VKmpM	.68	7.5	—	243	9¾	9½	9⅝	—
10⅞	8⅞	VKMT n	.82e	10.1	—	259	8⅝	8½	8⅝	—¼
12⅞	10⅛	VKML n	.61e	5.7	—	80	10¾	10½	10⅝	+⅜
26	24	VKmL pf		—	—	30	25¼	24¾	24¾	—⅜
6⅞	2⅜	Varco		—	71	311	5⅛	4⅞	5	+¼
30⅝	27⅜	Varian	.26	1.7	9	1627	23⅝	23¼	23½	+⅜
3⅝	2⅛	Varity		—	11	9989	2½	2¼	2⅜	+⅛
22⅞	18	Varity pf	1.30	6.9	—	626	18¾	18½	18¾	+½
13⅞	12	VestSe	1.20a	9.1	—	28	13⅜	13¼	13¼	—
6¼	2	Vestrn		—	—	87	2⅜	2¼	2⅜	+¼
88⅝	76½	VaEP pf	7.72	8.9	—	z130	87	87	87	—1¼
97	91	VaEP pf	8.60	9.2	—	1	93½	93	93½	+½
101¾	94	VaEP pf	8.60	8.5	—	z620	101½	99⅞	101½	+2½
21¾	13⅝	Vishay s		—	11	83	15⅝	15⅜	15⅜	+⅜
54⅞	38⅞	VistaCh	1.80	4.6	5	539	40¼	39½	39½	—½
32	23	Vivra n		—	—	794	28¼	27¾	27¾	—¼
3⅜	1⅛	VolCC		—	—	36	2	1⅞	2	+⅛
23¾	11⅜	Vons		—	—	2097	17¼	16½	16⅝	—⅜
126½	97	Vornad		—	30	1	119⅞	119⅞	119⅞	+⅛
48½	38⅝	VulcM s	1.12	2.5	14	165	45	44⅝	44⅝	—⅛
W										
25⅞	18⅞	WICOR s	1.40	5.8	10	41	24	23⅝	24	+⅛
15	5⅛	WMS		—	31	111	10⅝	10½	10⅝	+⅛
24½	21⅞	WPL H s	1.68	7.2	11	135	23⅝	23⅜	23¼	+⅛
20	14⅞	Waban n		—	—	1179	16⅜	16	16	—⅛
72	51¼	WabR pf	4.50	7.8	—	z20	57½	57½	57⅜	—⅛
22¼	15⅜	Wackht	.60	3.2	12	12	19	18⅞	19	+⅛
9⅞	5⅜	Wainoc		—	49	561	8⅞	8¾	8⅞	—
44	29¼	WalMrt	.22	.5	26	8389	43⅝	41⅞	43	+1⅜
30¼	29⅝	Walgrn	.50	1.2	17	2805	43⅜	42⅞	43⅛	+⅜
29⅞	19⅝	WalCS s	.40	1.5	16	279	27⅞	27	27⅜	—⅜
67⅞	32½	WarnC	.68	1.1	22	8595	64	63¼	63⅞	+⅛

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
7½	3⅞	WrnCpt	.32t	5.3	18	66	6	5¾	6	+⅛
116	70⅞	WarnrL	2.56	2.3	19	1775	110½	109	110	+⅞
29⅝	23⅝	WashGs	1.96	7.0	12	191	28	27⅝	27⅞	+⅛
29⅞	24	WshNat	1.08	3.9	—	62	27⅝	27⅜	27½	+¼
30¾	26	WshWt	2.48	8.4	11	189	29⅞	29⅜	29½	+⅜
67⅞	38	Waste	.40	.7	29	9181	65⅞	64	64¾	+⅞
27⅞	23½	WatkJn	.48	1.9	9	53	25½	24¾	24¾	—⅛
11	6⅞	Waxmn	.12	1.2	13	152	10¼	10	10	—⅛
5⅞	1½	WeanU		—	—	834	5	4½	4⅞	+¼
10¼	6¾	Wean pf		—	—	25	10	9½	9⅞	+⅜
14½	9½	WebbD		—	—	359	10⅛	9¾	10	+⅜
7⅛	1⅛	Wedgtn		—	—	20	1½	1⅜	1⅜	—⅛
31⅞	24⅝	WeinRl	1.76	6.8	27	94	30⅞	30⅛	30⅞	+⅛
15⅞	12⅞	Weirt n	.16e	1.2	—	57	13	13	13	—
37½	27⅞	WelsMk	.54	1.8	17	36	31½	30¾	31½	+⅜
43	16¾	Welmn s	.12	.3	24	2554	39⅝	38¾	39¼	+⅜
87½	58⅝	WellsF	3.60	4.4	8	968	82¼	81¼	82	+½
20⅛	⅝	WelFM	19.58c	—	—	29	1⅛	1	1	—
7	4⅝	Wendys	.24	4.7	16	1054	5¼	5⅛	5⅛	—⅛
22⅞	12⅞	West	.32	1.6	15	56	20½	20¼	20⅜	+¼
51½	45½	WPen pf	4.50	9.1	—	z110	49⅝	49¼	49⅝	+⅛
58⅝	37½	WtPtPe	1.20	2.3	22	7	53	53	53	—
17⅞	12¾	WstctE s	.80	—	17	129	17¼	17⅛	17¼	—
9¾	5⅞	WCNA		—	—	343	8	8	8	—
15	11⅞	WIGs pf	1.80	12.2	—	8	14⅝	14⅝	14⅝	—
2⅞	⅜	WUnion		—	—	3253	⅞	¹³⁄₁₆	⅞	—
42⅞	14½	WUn pfA		—	—	13	16	16	16	—¼
16	5⅞	WUn pfB		—	—	302	7	6⅞	7	—
72⅞	49¾	WstgE	2.40	3.7	10	3087	65½	64⅛	64½	+⅜
22⅞	17⅞	Wstpc n	.94t	4.4	—	79	20¾	19¾	20¼	+⅜
33⅞	26⅛	Wstvco	1.00	3.4	8	638	29⅞	29½	29¾	+⅜
32¾	23⅞	Weyerh	1.20	4.1	10	3563	29⅛	28⅝	29	+⅜
40⅝	33¼	Weyer pr	2.62	6.7	—	14	39⅝	38⅞	39⅛	+⅜
42⅝	35⅞	WhlbT n		—	—	2008	40	38⅛	39¾	+1⅜
28¼	7⅜	vjWhPit		—	1	23	14⅝	14⅛	14⅛	—⅛
49	26	vjWPit pfB		—	—	z10	29½	29½	29½	—
38½	20	vjWPit pf		—	—	290	20¼	20¼	20¼	—1¼
32⅝	22½	Whrlpl	1.10	3.8	18	1706	29	27¾	29	+⅜
17¼	10½	Whitehl		—	—	80	15⅛	14¼	15⅛	+1⅛
38¼	28	Whitmn	1.02	3.4	20	4072	30⅝	30	30	—
13½	10½	Whitk n		—	3	118	10⅝d	10¼	10¼	—⅜
5⅞	⅝	Wilfred		—	—	10	1	1	1	+⅛
20½	10⅝	WilcxG s	.10	.6	14	402	16⅝	16⅛	16½	+½
44⅝	29½	Williams	1.40	3.4	—	1936	41	40⅝	40⅞	+¼
61⅞	47⅞	Willm pf	3.87	6.6	—	4	59	58¼	59	+1
24¼	12⅞	WilAL		—	11	827	24¼	23⅝	24	+½
7⅛	5	WilshrO	.20t	3.1	49	31	6⅞	6⅝	6⅝	—⅛
4⅝	1⅝	Winchel		—	—	71	3⅝	3⅝	3⅝	—
29	12⅞	Windmr		—	11	1145	17½	17	17½	+¼
58	40½	WinDix	1.98	3.6	16	274	55	54½	54⅞	+⅛
10	5⅞	Winnbg	.40	6.9	28	416	6	5⅞	5⅞	—
38½	25⅛	WiscEn	1.46	5.9	11	671	28½	28¼	28⅜	—⅛
24⅞	20½	WiscPS	1.62	7.2	10	155	22¾	22⅝	22⅝	—
45¼	33⅞	Witco	1.72	4.2	12	252	41	40½	41	+1
15⅝	10¼	WolvrW	.16	1.3	10	280	12⅛	11½	12	+½
73¼	48⅞	Wolwth	1.88	2.1	13	3159	61	59⅝	60½	+1¼
15	5¼	WrldCo		—	11	319	14⅝	14	14⅝	+1
19⅝	15⅝	WrldVl	2.05e	11.5	—	67	18	17⅞	17⅞	—
51½	34⅞	Wrigley	.80	1.9	18	356	43	42¼	42⅞	+⅜
10⅛	7¼	WyleLb	.28	3.0	15	495	9½	9	9¼	+⅜
28	19⅞	Wynns	.40	2.5	11	173	24½	24¼	24⅜	—⅛
10⅝	4½	Wyse		—	—	724	7⅞	7¾	7¾	—
X-Y-Z										
69	53⅞	Xerox	3.00	4.8	17	2300	63¼	62½	62½	—
48⅝	44½	Xerox pf	4.12	8.8	—	5	46⅝	46⅝	46⅝	—⅜
44¼	25¾	XTRA	.72	2.7	8	323	28⅞	26	27⅛	+1⅛
33	22½	XTRA pf	1.94	7.9	—	22	25⅛	24	24⅝	+1⅛
4¼	2	Zapata		—	—	171	2½	2⅜	2⅜	—½
15¼	9½	Zemex	.40	4.2	—	18	9⅝	9½	9½	—
21⅞	13½	ZenithE		—	—	1855	14⅛	13⅞	14	+⅛
10⅝	7¼	ZenInc	1.26	15.5	—	331	8⅛	8	8⅛	—
2½	⅜	vjZenLb		—	—	1431	⅜	⁵⁄₁₆	⁵⁄₁₆	—¹⁄₁₆
21½	15	ZenNtl	.84	4.6	8	22	18⅞	18½	18½	—¼
18½	12¼	Zero s	.40	2.4	16	65	16⅝	16¼	16⅜	—¼
44½	25¾	ZurnIn	.68	1.7	20	358	40	38⅝	40	+1⅜
13⅞	10	Zweig	1.12e	9.3	—	383	12	11½	12	+½
10⅛	8¾	ZweigTl	.96	10.0	—	1373	9⅝	9½	9⅝	—

PHELAN: *New Safeguards Cited*

(Continued from first finance page)

were doing and to insure that they had ample information.

Mr. Phelan denied that the New York Stock Exchange had tried to put pressure on institutional investors not to join a sell-off that many people were afraid would occur on Monday.

Trading was heavy and volatile on Monday, but at day's end the Dow Jones industrial average had posted a gain of 88.12 points.

"You get more with honey than you do with a club," Mr. Phelan said.

"Just talking to them and making them aware was one of the big things we have gotten out of 1987."

In recent months, program trading, which was criticized by many people for exacerbating the 1987 crash, has become increasingly rough.

This involves using computer programs that constantly monitor stock, futures and options markets and send out buy and sell signals.

"Program trading is coming in greater intensity or shorter periods of time," Mr. Phelan said. "But we have been able to handle those bursts."

Mr. Phelan said computers were pushing through huge buy and sell orders in a matter of seconds.

He said both the industry and the investor must accept the rapid price swings caused by the use of computers and other modern trading techniques.

"Markets have changed," he said. "Computer-driven sophisticated trading strategies are here to stay."

Since the crash, the exchange has spent millions of dollars upgrading and improving its computer system, which proved woefully inadequate in the crushing demand it faced two years ago.

The price of a seat on the exchange has dropped sharply since the 1987 crash.

After Friday's plunge, a seat was sold for $436,000, the lowest price this year, analysts said. Before the 1987 crash, seats sold for as much as $1.15 million.

For the investor, one of the most difficult changes is the wide price swings in the markets.

"If you are a true investor, you stay out of these sudden squalls that come out, and when the storm has passed, you come back out again, take a look at what, if any, damage there is and see if there are any attractive investments," Mr. Phelan said.

INTERNATIONAL FUNDS

For technical reasons we are unable to run the listing today. It will resume Saturday and will also run next Monday, October 23.

TODAY'S BUSINESS FINDING:

We couldn't be more central to business.

THE HYATT TOUCH

HYATT REGENCY HONG KONG

Thursday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on *the latest declaration.*

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

هكذا من الأصل

International Herald Tribune A Special Report Friday, October 20, 1989

Fashion/1989

Chanel's markets are now divided equally between Europe, the United States and Asia. A Chanel spokesman attributes this in part to a very fast development in the sale of luxury goods in Japan.

Richard Yeend/International Herald Tribune

A Growing Yen for Luxury Labels

Designers Tap the Rapid Rise in Asian Purchasing Power

By Suzy Menkes

PARIS — The death of the designer decade has been greatly exaggerated. The feverish chase after luxury labels might be slowing in the West. But fashion designers are stars rising in the East.

"The Pacific is where the action is," says Henry Racamier, president of the executive board of Louis Vuitton and architect of its dramatic growth. "People are saying that the 21st century will be the time of Asia. It is already true — and it has been for 15 years. The biggest purchasing power in the world for luxury goods is in the Pacific area — Japan, the rib of Asia, Singapore and Indonesia — and also on the other side, in California, which economically belongs more to the Pacific area than to the U.S.A."

Louis Urvois, president of Loewe, which is part of the Vuitton group outside Spain, states the position succinctly.

"The yen is king," he says. "And there is an enormous thirst for luxury-branded products in Japan."

That purchasing power extends to the world's tourist capitals, where the Japanese are fashion's high rollers at Chanel, Vuitton, Hermès and couturier boutiques.

At the current international collections, Japanese buyers take up entire blocks of seats, and with American retailing in confusion, the Asians hold the spending power.

If you measure success in lengths of chain-handle, Chanel is fashion's leader. Although the company does not reveal figures, Chanel's overwhelming success on the Asian market is acknowledged by rivals.

Claude Eliett-Hermann, chief executive officer of Chanel, will say only that the company's markets are now divided equally between three regions: Europe, the United States and Asia.

"But the only real way to look at it, is to see who buys what where," he says. "In general, there has been a very fast development in the sale of luxury goods in Japan, because of the large disposable income of the young female workers, who live at home with no leisure activities. In Japan, the image of French luxury goods is high, with the country's reputation for having cultural roots. And there is something in the Japanese aesthetic of purity that they seem to find equally in the spirit of Chanel."

> Christian Lacroix has flown off to Tokyo — before even considering a store in New York.

Others would claim that the real key to success for all the luxury logos is that they are readily identifiable status symbols. Eliett-Hermann admits this factor, but he also stresses Chanel's refusal to compromise by making products for the Asian market or by licensing.

There are two ways for luxury firms to take on the Pacific market: with goods exported directly or through local licensees. The latter is rapidly falling out of favor for a sophisticated and image-conscious Japan. Generally, those who were early into the East followed the license road. Pierre Cardin, the founding father of foreign fashion in the Far East, has 14 licenses in Taiwan alone.

"I was a troubadour, an adventurer," he says. "I first went to Japan in 1956 and it was like going to the moon. I spent 42 days there, and it was so difficult that I crossed off each day as though I was doing military service. The changes I have seen in Taiwan, Singapore and Hong Kong over 20 years have been extraordinary. And Japan itself has come up from nothing."

Christian Dior, does one third of its global turnover in Asia, but Dior's new regime is reviewing the licensing arrangements. It has its own boutiques or corners in stores in Japan, Singapore, Hong Kong, Taiwan, South Korea, the Philippines, Thailand and Australia.

Christian Lacroix, with the same parent company as Dior, is refusing all licensing arrangements in favor of direct imports. In a significant sign of the times, the fledgling fashion house has flown off to Tokyo — before even considering a store in New York.

Four Christian Lacroix boutiques were opened in Japan in September: in Mitsukoshi's Nihonbashi shop, where the Lacroix boutique is next to Chanel; in Mitsukoshi on the Ginza

Continued on page III

Women Designers Step to Center Stage

By Bernadine Morris

NEW YORK — On a global front, women are moving at an accelerated pace to the foreground of fashion. Once supporters or interpreters of trends, they are now setting the style. The style itself varies, for these women leaders are individualists. The appeal of their clothes transcends national borders.

Sonia Rykiel's seductive sweater outfits reach out to women in Japan and the United States as well as France. Rei Kawakubo's raw, almost ferocious designs for Comme des Garçons awaken a shock of recognition by women annoyed by the status quo in other cities besides Tokyo. Mariuccia Mandelli of Krizia puts her own special twist on the popular Italian casual style. In London, Jean Muir has given British iconoclasm a classic grace while Zandra Rhodes explores its romantic fantasy aspect.

The newest member of this feminine fashion corps is Donna Karan of New York, who has become the spokesman for a special breed, the working woman who cares about clothes.

"Nobody has time today," says Karan, explaining her stance. "Everybody needs help. It's my job to sort things out, to keep clothes simple, so the customer doesn't have to worry."

Gloria Sachs, another New Yorker, whose clothes are reaching a wider audience, puts it another way.

"We are the customer," she says. "The woman who has a job, who is trying to bring up children, keep a marriage going and a husband happy — she has arrived as the same point in life as the woman designer. That is why we are becoming more successful."

Americans are known for their practical approach. But even spirited Italians can be down-to-earth.

"It is difficult for a woman to design a dress that is generally considered unwearable," Mandelli insists coolly. "Her instincts prevent it if she is any good at what she does. But it is easy for a man to design a dress that could be elegant in the abstract but has little to do with everyday life."

In explaining the advantages of being a woman designer, Jean Muir is the most succinct.

"The biggest advantage is that you are making clothes for an anatomy you understand as well as a life you understand," Muir says.

Karan describes the same function as "accenting the positive." Men know how to cut

Continued on page II

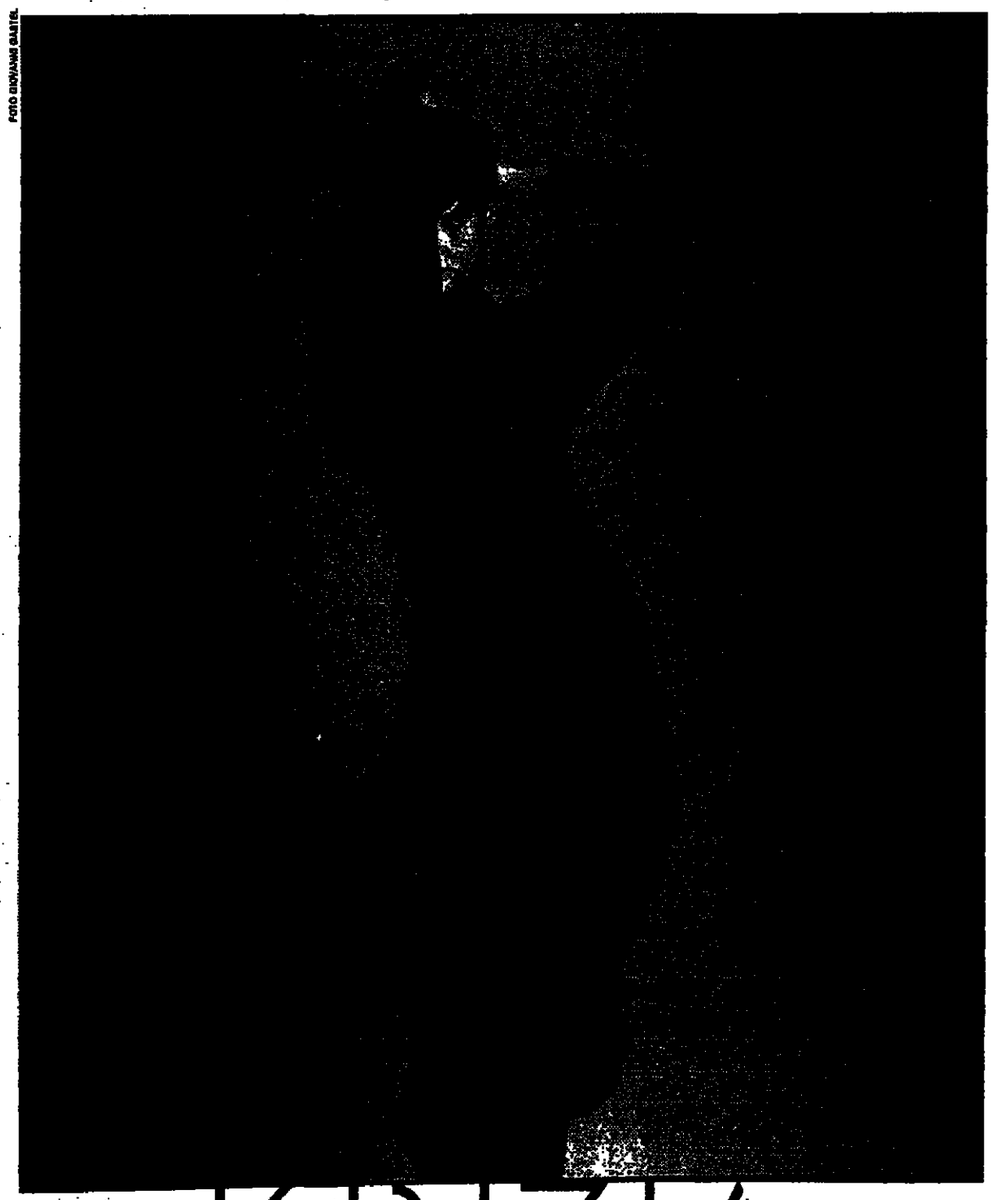

FOTO GIOVANNI GASTEL

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Calling in the Decorators: More Is Better

WHAT IS the shape of clothes to come? The search is on for the new silhouette for the 1990s — the one that will express, like the 20s chemise or the 60s mini, the essence of the next decade. Fashion's traveling circus has already stopped by Madrid, Düsseldorf, Milan and London. Its current pitch is Paris, with New York to come. Yet, so far, the new line for this first spring-summer of the 1990s does not seem to be coming up on screen.

The new looks are expressed mostly in negatives: not so hard; not such wide shoulders; not so many dark colors. This softening up is fine — but it makes a soggy fashion statement.

But suppose that there isn't a new silhouette? That, instead, something quite different is the spur to change? All over the world, fashion is calling in the decorators. Fringes dangle from pockets; embroidery snakes over sleeves and curls around collars; beads stud anything from a shoulder to a slipper. Furs, real and fake, add to the trimmings.

Less is no longer more in fashion as embellishment takes over as the story of the season.

The high priest of decorators is Romeo Gigli, who shows his new collection in Paris on Saturday. The Italian designer has a rich and rare sense of a Renaissance past, expressed as altar cloth embroideries on huge velvet collars and in a lush feel for color and texture. This season, those embellishments go on fine fabrics to give a gauzy feel to the collection. Gigli is also steeped in distant cultures, and in his work for Callaghan he offers fabric, pattern and decoration with an ethnic feel that goes down to the roots of his design.

THE OTHER emperor of embellishment is Christian Lacroix, whose wellspring of ideas has flowed into mainstream fashion. From Lacroix have come the Hispanic fringes on shawls, fringed grass skirts, jet tassels rattling from pockets and cuffs, baroque embroideries on bolero jackets, fancy sleeves, neo-hippie patchworks in sophisticated materials, jeweled oriental slippers.

Once these ideas were absorbed into fashion, each designer started to interpret them in an individual way. The trend seems to be toward a calming down of the excess, with Rifat Ozbek sending out white-on-white embroideries rather than the jeweled and spicy colors of previous seasons. Andy Basile of Bergdorf Goodman picks out these tone-on-tone decorations as an important fashion story.

> Even designers who seemed absorbed in purity have taken up decorating.

It is significant that even designers who seemed absorbed in purity and minimalism have now taken up decorating. For Rei Kawakubo of Comme des Garçons, it has to be an avant-garde interpretation. The ethnic bird motifs she worked last season and Thursday's use of shirring and patchwork showed her susceptibility to the new mood.

Giorgio Armani, after struggling to come to terms with a changing fashion world, has found a way forward. His Indian embroideries, intricately worked into the structure of his clothes so that pattern and surface texture is balanced by simplicity of line, make a strong statement.

Designers who were always in favor of fancying things up are now having a ball. Valentino has a sweet tooth for fashion, and he showed with his Oliver line in Milan that he knows how to tweak a frill out of a pair of shorts or run climbing flower prints over a trellised bodice. The couture collection he showed in Paris in July made a fine job of appliqués and patterns drawn from constructivist art, and his fall line pieced together patchworks.

Zandra Rhodes in London was fashion's founding mother of the Indian embroidery and intricate decoration. Her pearl bead edgings and decorative chiffons fit the current mood.

EMBELLISHMENT has not been a story in modern fashion's lifetime. Its last showing was in the Edwardian era, when everything was lacy, embroidered and trimmed. That opulent style reached its apotheosis with Paul Poiret and his fantastical oriental costumes, before all that was swept away by World War I and by Coco Chanel.

Frivolity's finest flowering was in the 18th century. So it is intriguing that Vivienne Westwood, the British designer who is in the vanguard of every fashion trend from punk to prettiness, should have sent out a collection that she said was inspired by looking at paintings of Madame de Pompadour.

Westwood's decorative effects — bouquets of tiny florals in sweet rococo pinks and blues — on thoroughly modern stretch leggings didn't seem to make much news on the runway. But her revival of that decorative era may turn out to be more significant than it seemed.

Last summer in St. Tropez — which usually follows its own idiosyncratic fashion path — artsy-craftsy decoration was an important trend, with the small shops beading and embroidering bras and bustiers and fringes hanging out all over. Even the swimsuits on the Côte d'Azur moved away from sleek athletic lines and broke out in skirts and flounces at the hips.

Behind all this fanciful embellishment lies a general shift away from the masculine and toward the feminine as the new decade starts. Although it is true to say that menswear is also going in for decoration — with Montana interpreting that in the most subtle way by working and plaiting leather — this is really a woman's wear story.

The pouf skirts, curvy tailoring and flounces that first announced to the fashion world that androgyny was over have been wiped out by the need for modern women to have practical, streamlined clothes.

But what about a sleek suit embroidered with curlicues of stitching down curving lapels? A fresh white blouse, with its cuffs embellished with tiny pearls? A traditional tuxedo rattling with jet beads? A pair of comfortable, flat suede shoes worked with gold embroidery?

Now, that's a wearable and desirable fashion story.

Suzy Menkes

Romeo Gigli's embroidery on a gauzy background from his new collection for spring-summer 1990.

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Now, Women Designers Step to Center Stage

Continued from page 1

clothes, but they don't understand as well as women do how to minimize figure faults and build up assets, she adds.

DESIGNING clothes would appear to be a natural job for women. In the early decades of this century women were right up there with men in the development of modern clothes. Gabrielle Chanel simplified the life of women just after the turn of the century and taught them to give up their corsets and crinolines. She made such a strong impression that the fashion house she founded is still flourishing.

Madeleine Vionnet invented a way to cut clothes on the bias enabling the fabric to cling to the body in a style made famous by movie sirens like Jean Harlow in the 1930s. Elsa Schiaparelli brought artists like Jean Cocteau into the main stream of fashion. Alix Grès made a major fashion fabric of silk jersey, and Claire McCardell in New York was developing casual dressing into an art form.

But all this creative activity seemed to peter out by the 1950s when there was little innovative design coming from women designers anywhere in the world. The women who remained in the work force after World War II held subordinate positions. In fashion, they were sample hands, assistants and manufacturers of conventional clothing.

Alan Zale/The New York Times

Women at the top: Donna Karan, at left; Rei Kawakubo of Comme des Garçons.

THE POSTWAR innovators were men like Christian Dior, Jacques Fath, Cristobal Balenciaga and, in the early 1960s, Yves Saint Laurent and André Courrèges. Conventional wisdom of the time held that women generally put more trust in a man's eye for style than they did in another woman's.

Should a woman aspire to a more important role, she had trouble on two counts. Men who ran big companies were reluctant to trust women with top designing jobs. Women who wanted to start their own companies had trouble finding the financial backing they needed. Bankers didn't trust them any more than other women did.

"Women who started in the 1950s had to work seven times harder than men to succeed," recalled Mandelli. A teacher who loved clothes, she entered the fashion field by driving around Italy selling sweaters she had designed. Three years ago, she met her husband, Aldo Pinto, who did better with the bankers. Sonia Rykiel started designing sweaters sold in the Left Bank boutique called Laura, run by her husband, Sam.

But when the 1960s arrived, women began breaking into the professions, and it was almost inevitable that they would grow in importance in the field of fashion.

Perhaps the most difficult fight was waged by Rei Kawakubo, a frail looking woman who was determined to make her mark in a culture that was opposed to women in the workplace and whose national dress, the kimono, was out of place in the modern world. She handled the problem of being a woman by ignoring it.

"I never consciously thought of being a woman designer," she said. "When I design today, I do not consciously think of being a woman or even of being Japanese."

DESIGNING TO her goes beyond "stimulating others by expressing what I feel is fresh and new, without being influenced by trends," she says.

"Designing is not just drawing sketches, but planning all aspects of the business, including production and advertising," she says. This is part of the fascination of her job, she insists.

Muir has a craftsman's pride in her work. "Dressmaking is a craft. The cutting up and reassembly of fabrics, the creation of structure and balance is similar to working in clay," she says. "I love the process of working on a collection. It is my paint, my clay. The working out is the esthetic."

BERNADINE MORRIS is chief fashion writer for The New York Times.

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Fashion / A Special Report

P. Moniz/Madame Figaro

Baroque crosses and Renaissance richness by Christian Lacroix.

Little Things, Especially, Can Mean a Lot

By Suzy Menkes

PARIS — Next spring, Yves Saint Laurent will open the first ever boutique dedicated to haute couture accessories. The store, on the Faubourg Saint Honoré, will sell the extraordinary creations normally available only to customers at the couture house. It is an endorsement at the highest level of accessory power.

This fashion season, a new accessories exhibition is being held in Paris, and a survey commissioned by the organizers of Première Classe proves the soaring success of fashion's little bits and pieces.

The world market for accessories has doubled in five years — from 59.6 billion in 1983 to $16.7 billion in 1987, according to the research of the Centre Français du Commerce Extérieur. Europe is the market leader in both exports (60.7 percent) and imports (41.7 percent). Top of the export league is Italy, with just over one third of the world market at 34.6 percent, while the United States is the prime importer, buying in 27.2 percent of those baubles, bangles and beads in 1987.

This first accessory salon, held at the Hippodrome d'Auteuil from Oct. 19 to 22, will later be staged in other strategic European cities — Barcelona, Milan and Düsseldorf — in preparation for the single European market after 1992. A different Design in Accessories show will be held biannually in London in February and September beginning next year.

Première Classe has come up with a slogan: "accessories are not incidentals." That just about sums up the fashion story that is written in the rhinestone-studded slippers, the sculpted purses, the fancy gloves, hoopla earrings and bold-as-brass necklaces that are currently in fashion.

Accessories are now so important that the French newspaper Le Figaro made them its magazine cover story. Perhaps because the canvas of high fashion has been so subdued in color and so minimalist in style during the 1980s, designers have developed a passion for dressing it up. At couture level, the explosion has been dramatic, both because creative designers make the most imaginative accessory lines, and because the price of designer outfits has risen so sharply that accessories offer aspiring customers a piece of the action.

Designer sunglasses are such big business that Christian La-

> 'Accessories are the big story in fashion now.'

croix, in his first season, sold 70,000 pairs of the distinctive styles, made by Optyl. The company expects to earn $10 million on its seven accessory lines this year.

Designer scarves with prominent logos and the signature Chanel and Vuitton bags have long been a lucrative business. What is new in accessories is the creative energy steaming through the styles. This applies also at main street prices and in the big stores, where the evening purse shaped like a lobster pot or a Filofax, the novelty pantyhose and the witty pin are now hot sellers.

The buyers currently in Europe for the international collections stress the importance of searching out new resources. In Milan, they praised the offbeat Moschino accessories and the amusing Florence-inspired bags from Zuccoli.

"Accessories and items are the big story in fashion now," says Ellin Saltzman of Macy's.

Buyers fresh in from the London shows found lively young accessories reflecting street style at the Olympia exhibition. Marjorie Deane of the Tobé Report thinks that fashion will pick up on the bike and money belts and decorative backpacks, and all the buyers praised Rifat Ozbek's silver sequined versions.

The overall feeling for richness and ornamentation in fashion has brought in — from top to toe — the fancy hair comb and colorful bow; the embroidered belt in neo-hippie style and also the silver chain recast from the 1960s; the thick leggings that have taken over as the bottom halves of designer outfits.

Shoes also follow the fashion trends, with the flat ankle boot and its more swashbuckling thigh-high relatives on the 1960s wavelength. The decorative court slipper — slender, pointed-toed and dainty — is worked with jewels and embroidery to make the most interesting evening shoes seen in a long while. The heraldic motifs and gilded decorations are also worn by day.

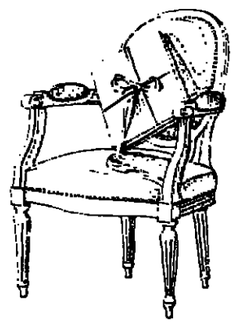
There is a seismic shift in the fashion for bags and purses, which is moving away — finally — from the shoulder satchel in two separate directions. One is for the bike belts that are sporty young style. The other is toward a much dressier hand-held purse, first launched by Christian Lacroix in funky shapes, and now moving into mainstream fashion especially at night. There is also a revival of the Jackie Kennedy boxy bag from the 1960s and of the 1950s vanity case. Chanel's miniature chain-handled purses are much copied and worn.

But it is in fashion jewelry that the accessory is really big business, with everything from an earring to a lapel pin or bracelet coming up oversize. The death of the "Dynasty" look has taken the glitter off white paste jewelry, but rich renaissance colors, from ruby through amber, are embedded as stones in fancy settings. The ropes of pearls — à la Chanel — have probably reached their fashion apotheosis.

Accessories, like clothes, go in and out of fashion. An exhibition opening in Paris over the fashion season at the Palais Galliéria fashion museum is devoted to umbrellas and parasols. Two hundred pieces, including even Napoleon's campaign umbrella, will recreate a vanished world where ladies used the parasol, like the fan, as an accessory to love. The fantastic decoration on umbrella handles shows how fashion can make the most utilitarian object beautiful.

The exhibition will include contemporary work from Popy Moreni, Jean-Rémy Daumas and the effervescent Jean-Charles de Castelbajac.

Christian Dior



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A Yen for Luxury Labels

Continued from page I

beside Tiffany; in Seibu on the designer floor; and in Aoyama Twin beside the Vuitton boutique. This geographical positioning in prime sites is crucial according to Thierry Dufresne, Lacroix's marketing manager, formerly with Chanel.

"We wanted to do exclusive boutiques in the best places," he says. "By 1991, we envisage having 12 to 15 boutiques across Japan. Next July we will open in Singapore and Hong Kong; then Korea, Taiwan and Australia within three years. Everything is made in Europe and exported. There is no question of having Japanese licensees, because we have to build and defend our *image de marque* in Japan."

Yves Saint Laurent achieved nearly 50 percent of its global turnover of 3.5 billion francs ($555 million) in Asia, excluding perfumes, cosmetics and its brand-name cigarettes. The company works both through licenses — it has 45 in Japan — and through its 21 boutiques in Asia. Three new shops opened in Tokyo in 1988, bringing the Japanese total to 18. Four more boutiques are planned for 1990 in Nagoya, Hiroshima, Kyoto and Tokyo. Also in the works are exclusive boutiques in Taiwan and Jakarta, Singapore and Kowloon, Hong Kong.

The really significant YSL statistics show the rocketing rise of the Asian market: 50 percent up so far through 1989, with the last Saint Laurent collection up 250 per cent in Japan and 100 per cent in Singapore.

"Over the last two years there has been a tremendous surge of purchasing power of the Japanese, but it will not be the same every year," cautions Racamier, who has 20 Vuitton stores in Japan and boutiques strung around the Pacific Rim from Singapore, through Guam, Saipan, Pusan, Kuala Lumpur, Bangkok, Jakarta.

"Figures have increased by 50 percent or more in 1989 over the previous year," he says. "But this is likely to fall back to a more reasonable rate of 30 to 35 percent."

When Kenzo Takada celebrated his 50th birthday in his native town of Himeji, he was celebrating an economic homecoming. The first Japanese designer to be accepted in Paris was not a selling presence in his own country.

"It took us five years of effort to establish the Kenzo label on the Japanese market and to get the commercial results, " says Yves Alemany, director of Kenzo for the Pacific region.

Working with 22 licensees, and with 90 women's wear boutiques and store corners, 40 for men, and 1,000 cross-counter points of sale, Kenzo's turnover in 1988 reached 8 billion yen ($56 million).

The thrust into the Pacific affects not just French designers. The Italians have been just as quick to turn to the East, with Emporio Armani colonizing Asia, and Krizia's Aldo Pinto signing a 10-year agreement with Sanyo to create a complete line of men's and women's wear.

Valentino's expansion in the Far East has been through 36 Valentino and Oliver boutiques, which will turn over around $60 million in 1989, or 25 percent of worldwide boutique sales. Valentino's licensing business in Asia will reach $96 million in 1989. The boutique and licensing business represent 20 percent of Valentino's worldwide sales of $598 million and this is projected to rise to 25 percent within two years, because of new licensing agreements in Japan, Hong Kong, Singapore and Korea.

All the major designers showing their spring and summer lines over this crowded fashion season have a presence in the Pacific.

Joyce Ma is owner of 18 designer boutiques in Hong Kong representing all the world's finest fashion names. She will open eight more shops in May 1990, including a second Armani shop and firsts for Romeo Gigli and Christian Lacroix.

Ma says that she has had a strong year — despite the events in China, which put business "in the doldrums" for two months.

"I have been in business for 18 years and it has always escalated," she says. "Asians want a mix of the two cultures, and Hong Kong has always been very label-conscious. It is part of Chinese culture for husbands to want to show off their wealth by letting their wives wear expensive clothes."

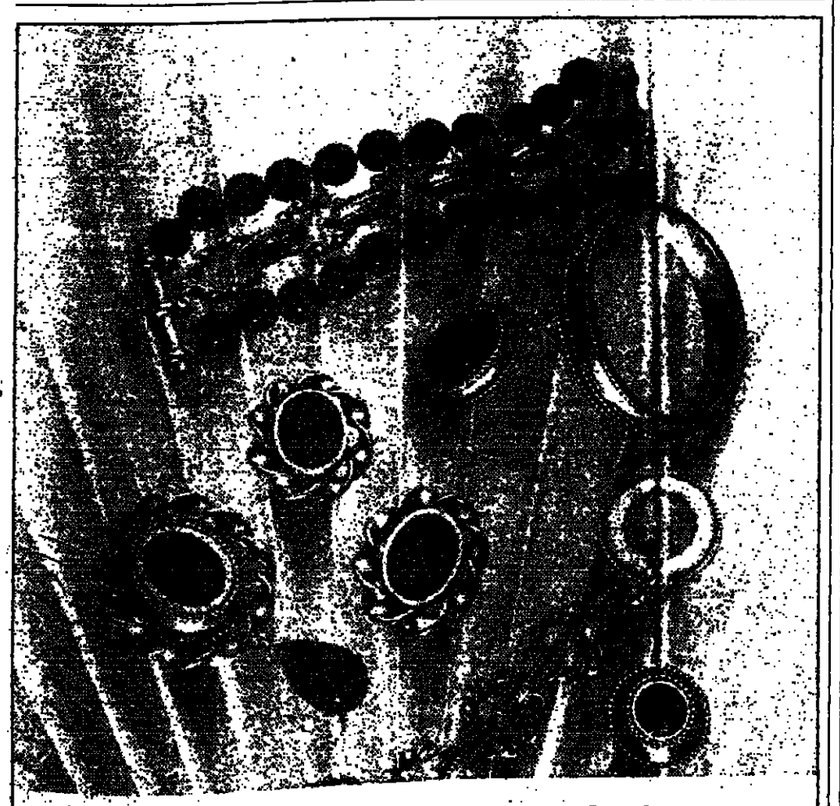
Ma draws her clientele from the surrounding Pacific area: from Indonesia, Korea, Thailand, Taiwan, Australia and Japan.

And behind the barbed-wire curtain that will come down in 1997 for Hong Kong, lies China — a nation of more than one billion people.

Presidents of luxury companies might now be expected to take a cautious line on the possibility of penetrating the People's Republic. Yet they are all convinced that the Chinese market will be opened up for them by the new millennium.

"Before the next 10 years! Oh, long before!" says Pierre Cardin, who returned this week from Beijing. "China is the future."

SUZY MENKES is fashion editor of the International Herald Tribune.



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Couture In Spirit, Not in Price

'Trickle-Down Theory' Brings Design to Street

By Nina Hyde

WASHINGTON — "I love to see my clothes walking," says Emanuel Ungaro. He's not referring to seeing women walking into a swanky restaurant in one of his superb mixed pattern suits from one of his pricey boutique (Parallèle) collections. Besides, he's rarely at those restaurants.

And he's not referring to seeing a woman arriving at a chi-chi dinner party in one of his amazingly sensuous evening gowns from the couture. Besides, he's almost never at those parties to see them.

What he is referring to is walking in any neighborhood in New York or Paris, or anywhere, and seeing someone wearing a dress from his lower price collections. The fit may be less precision perfect than that from his couture collection, the cut less extreme. But it will have the spirit of the Ungaro clothes, at an affordable price.

"Clothes, like cars, are the only things that move on the street. I'm always happy to see my clothes on someone out on the street walking." Ungaro, who is not prone to smiling, says with a big grin.

DESIGNERS in Paris and Milan are seeing their clothes on the street more frequently. It's hardly being done for the ego trip, and some admit they feel a little wobbly when they see a woman, who, perhaps, has sewn up something from a pattern in a size 16, particularly if the choice of fabric is questionable and the fit a bit curious.

For most, it is simply good business, particularly when the design studio keeps close control over the designs and workmanship. It is bad business when designers, or the people around them, get greedy and let anyone, anywhere, put their signature or logo on anything in sight. Designers everywhere are reviewing and pulling back on the overdose of products they have permitted to emerge with their symbols and color signatures — just as they have been cracking down on those who have used these things in a counterfeit way.

For some designers, what works best is the "trickle down" theory, diluting the original idea of the most inventive and expensive things that they make. Some see this as supplementing the wardrobe of the customer who buys their high-price-tag items; others see finding a different market, perhaps the children of their regular customer. Either way, if it is done well and design and craftsmanship are never out of control, it is a boon to the designer and the retailer.

And the biggest winner is the consumer, which is what this business should all be about.

How one designer translates a single shape for different lines: from left, Ungaro couture, Parallèle, Solo Donna and Ter.

FOR OTHERS, such as Gianfranco Ferré, the designer and artistic director for Christian Dior who presented his first couture collection for the house last July and his first ready-to-wear collection this week, couture and ready-to-wear are two totally different things.

"Couture is the expression of one's own identity, of what is on your mind," said Ferré at breakfast at the Plaza Athenée in Paris, where he has been living since his liaison with Dior. "That is why I would be embarrassed to do a couture collection under my own label in Italy as well as for Dior. I cannot be two people."

The Christian Dior ready-to-wear designs are not designs spun off from the couture collection for a cheaper price, he says firmly.

"These days, ready-to-wear is built on separate pieces — a small jacket, a long jacket, a shirt, a T-shirt, a coat, a raincoat — put together with a certain spirit," he says as he twists open a small jar of honey to put into his yogurt. "Ready-to-wear has to be easy to understand, easy to wear. This is what we want to do. We want to make the prêt-à-porter as simple as possible."

And the Dior ready-to-wear collection has little connection to what he designs under his own ready-to-wear label in Italy, he says. The differences between ready-to-wear from Italy and that from France start with the individual designer, and these include subtle differences.

"For me, French fashion is not just white camellias, bows and gold chains with the gold buttons," says Ferré, with a not-so-gentle whack at Chanel. "Mr. Dior offered not only to give special buttons, but rather special shapes, and, well a special spirit."

Ferré's name will appear only on his clothes created under his label in Italy. And those who want to buy — or just study — the subtle differences between his Italian and French creations won't have to travel far. Just before the bicentennial celebration last July, Ferré signed a lease to open a boutique with the Ferré label designs on the Avenue George V, just a few blocks from the landmark house of Dior on the Avenue Montaigne where his designs for Dior are sold.

"Valentino is very sensitive to the commercial problem," says a spokeswoman for the designer who always shows his ready-to-wear in Paris, his couture in Rome and recently also in Paris. She could be speaking for most designers.

VALENTINO has developed spin-off lines more aggressively in recent years than others. Oliver — the name of Valentino's pug — is the upstart in the group's labels, offering sportswear for young men and women that is sold in its own boutiques as well as in independent shops. Best known in the United States is the Valentino Miss V line, targeted to "the most classic of Valentino's customers" and which sells for 30 percent less than the Valentino ready-to-wear (boutique) collection. Also very successful are Valentino Studio, for knits, and the Night collection, for evening clothes.

For several of these collections, Valentino demands to see the clothes on models on the runway with his staff around him, just as he does before his other collections are presented.

He usually likes and applands everything he sees.

That other Italian, Giorgio Armani, uses a different muscle to spread his talent. Though he is often wooed to do a couture collection, he starts with a ready-to-wear collection he calls Armani Borgonuova, after the small street where his house and atelier are located. Those are his masterpieces, seen most completely in his own boutiques, on the Place Vendôme in Paris, Via Sant'Andrea in Milan, both uptown and downtown in New York, and a limited number of other locations.

AND THEN there is Emporio Armani, and bontiques of the same name were once the great hangout of young Milanese and the source for superspecial fashion gifts at reasonable prices, treasures — like Armani boxer shorts — to take home to trendy friends. Those boutiques now cater to a far broader audience because the clothes do. They are still very popular for clothes in a younger spirit that often use street fashion as their inspiration.

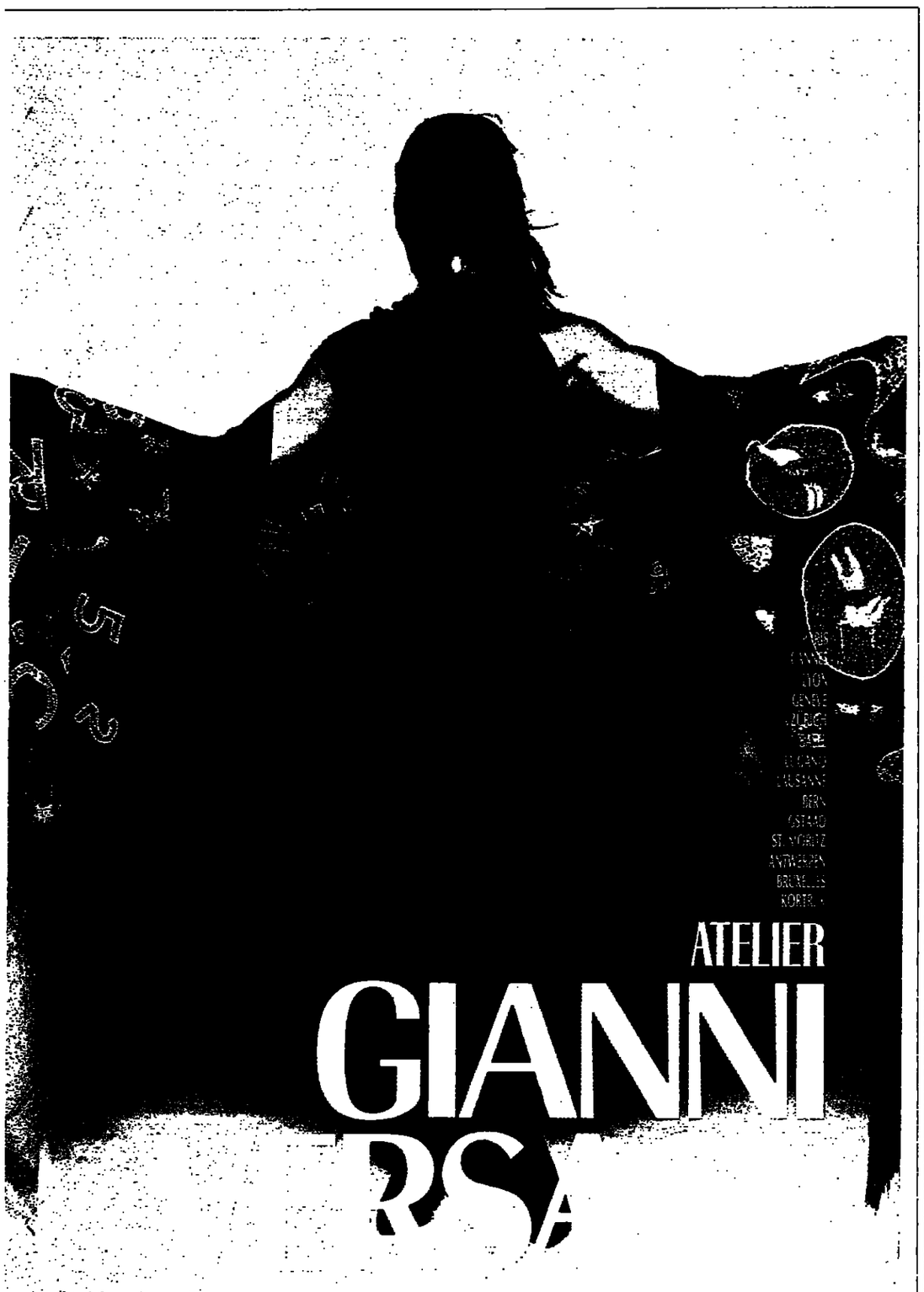
Very soon it won't be difficult for those in Paris to compare and buy his most expensive and least expensive lines. An Emporio Armani shop will soon open not far from his successful Paris boutique in what was a large, old-fashioned fabric store, across the street from Charvet.

The ready-to-wear line Ungaro will show in Paris next week, which he calls Parallèle, must be considered a "steal" for his couture collection, since they cost one-quarter or one-third the price of a couture garment. (A Parallèle suit retails in the United States for $2,000 to $4,000.) It's a concept he has worked with since he opened his own house 23 years back. Undoubtedly many of his couture customers wear Parallèle, but it doesn't necessarily — in fact it just plain doesn't — work the other way around.

Solo Donna has even lower prices, retailing at about 30 percent less than Parallèle — but still with Ungaro's exclusive patterns and mixes. And now there is Ter, added to the group two years ago, which has the same style and price relationship to Parallèle that Anne Klein has to the popular and less expensive Anne Klein II, a whoppingly successful formula in the United States.

"Imagine, you have finished the couture collection and three months later you see versions of these clothes, clothes in the same spirit, on the street," says Ungaro. "Once it starts rolling, it is a very good feeling."

NINA HYDE is fashion editor of The Washington Post.



Italians Line Up New Markets Overseas

By Leonora Dodsworth

ROME — Not a minute too soon, Italy's fashion designers are on the move and looking for new markets. The sluggishness of the past few seasons seems to have been sloughed off, at least in the upper echelons of the clothing trade. With 1992 on the horizon, stylists are breaking out of their boundaries, fixing not just Europe and the Western world in their sights but the Far East as well.

At ready-to-wear showings in Milan earlier this month, the Italian stylists were in a buoyant, carefree mood. They featured fashions with a fringe on top and went crazy for decoration. But underneath the trimmings, discerning viewers noted a major fashion change being born.

At the start of the 90s, the Italians are decreeing the demise of the overpadded lady. Sauntering in is a softer, less aggressive look typified by a sloping, hock-bottle shoulder line that changes the proportions of the whole silhouette.

Fashion tends to run in decades and drastic changes are less frequent than fashion magazines would have people believe. The '80s have been the era of drop-dead power clothes for the career woman. Now, granite-hard glamour is giving way to clothes with greater charm, softer shapes and prettier colorings.

Eighteen months ago, the word most heard in Italian fashion circles was "crisis" as a mysterious virus infected exports. Sales were tumbling after years of fat profits, and the famous Italian style was losing competitiveness on world markets. The public seemed satiated with designer signatures. Only the young were still willing to act as sandwich-men sponsors for their favorite stylists.

There was pressure, too, from outside, as giants of the West German clothing industry invaded the Italian fortress for the first time with plans for rapid expansion.

But adversity has acted as a spur. Though organization is not easy in multifaceted industry that numbers 5,600 companies, the Italian fashion-makers are getting their act together. Production growth of 4 percent was recorded in 1988. Domestic sales improved by some 6 percent in value, and 42 percent of total production was exported.

West Germany continued to be Italy's best customer, purchasing one-third of the fashion exports with France, the Benelux countries and the United States not far behind. Italy's clothiers are also aiming at the rich pickings to be had in the Far East, and no self-respecting designer these days is without a Pacific connection.

Italian clothing exports to Japan in the first half of 1989 showed a credit balance of $438 million (640 billion lire), an increase of almost 53 percent compared with the same period in 1988. Next month, a contingent of 130 Italian clothing firms will exhibit in the World Fashion Fair in Osaka.

IF MILAN was busy and buoyant, the manner of presentation also showed *bella figura* confidence. The Fendi sisters, in a new role as art patrons, chose to show their collection in historic Palazzo Barozzi, the restoration of which they had payrolled. Krizia triumphed over protesting Greens and showed her clothes to an audience of 1,500 in a large marquee set up in a public park. Giorgio Armani, who once so despised the fashion runway that he would only display his clothes on showroom mannequins, this time opted for the grand manner and seated his 1,000 guests in the sumptuous Palazzo del Senato.

Gianfranco Ferré

There was curiosity to see whether Gianfranco Ferré, who now designs both the haute couture and the prêt-à-porter line for Christian Dior, was spreading himself too thin. No fashion lightweight, Ferré showed that he was capable not only of continuing to design his own sparkling ready-to-wear line but that he can handle further expansion. (His new line, Forma O, caters to women of generous proportions upwards of size 12.)

Gianni Versace is another in the top-rank who has built a fashion empire in the short space of a decade. But while his colleagues in Milan talk of sales strategy and new markets, this son of a Calabrian dressmaker prefers to stress the craftsmanship that still goes into the creation of a dress in an age of industrialized production.

"The artisan aspect is the most fascinating part of my job," says Versace, who still works right up to his runway show, pinning, draping and changing his styles.

The 110 top designers and clothing and textile manufacturers who are members of the Italian National Chamber of Fashion together contribute over $4 billion in annual sales to Italy's economy.

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SPORTS

Hallelujah, Here's Pitino!

By William C. Rhoden
New York Times Service

LEXINGTON, Kentucky — By 11:59 last Saturday evening, the collective frustration that had been building since last spring was about to explode in Memorial Coliseum, where 10,000 University of Kentucky fans had gathered to usher in a new U.S. college basketball season.

Some of the people had stood in line for two hours to get in; others had rushed over after leaving Kentucky's homecoming football game against Rutgers early.

All came to be part of Midnight Madness, an annual celebration of a Kentucky obsession: Wildcats basketball.

All had also come to get their first official look at Rick Pitino, the university's fiery new coach, who promised last spring to make the rough places smooth and the crooked places straight in Kentucky's troubled basketball program.

Pitino was hired June 1, just a couple of weeks after the school was placed on three years' probation by the National Collegiate Athletic Association.

Some fans had caught a glimpse of Pitino around town. Some had even waited in line to look at the construction site of his new home. But this was their first look at Pitino in his new working environment.

Suddenly, the public-address announcer's shrill voice cut through the clamorous cheers and shouts: "Ladies and gentlemen, in just one minute the Rick Pitino era at Kentucky will begin."

And all at once, it seemed as if 10,000 bodies rose in unison and looked toward the southwest corner of the gym, where officials in blue jackets stood proudly in two lines on either side of the players' entrance. There was louder cheering and a countdown, as if a glorious victory was about to be achieved.

"Ladies and gentlemen, we are five seconds away from . . ."

And just at midnight, the lights went off, the band blasted out a perky fight song and a floodlight focused on the entrance, where five startled high school recruits, looking as if they had landed on another planet, ambled out to a rousing ovation.

Afterward, Steven Davis, a recruit from Corinth, Mississippi, would exclaim:

"This was very wild. When we were coming out, I heard all the noise and I thought: 'All these people didn't come to see practice. What's it like for a game?' "

Next came the introductions, starting with the coaching staff. Then came the three assistant coaches. After the coaches came the players: Junior Reggie Hanson was cheered, and Derrick Miller, the team's only senior and one of its top scorers last year, received a thunderous ovation.

Finally, at 12:05 A.M., Pitino trotted out as the announcer said, "America's best young coach, R-i-i-i-ck Pitino."

Hallelujah, it was Sunday morning and the faithful felt they were headed toward the Promised Land. For the next half hour, with the crowd roaring its approval of every shot, Pitino presided over his first practice as the basketball coach at Kentucky.

"I don't believe half the things that are going on here," Pitino said just before his entrance. "It doesn't get any better than this; this is college basketball at its best. I mean getting 9,000 to 10,000 people at a midnight practice to watch a team with only eight players, no one taller than 6 foot 7 [2 meters], and you're on probation — that's something special."

Pitino's critics and even some of his supporters will argue that this is where the 37-year-old Long Islander belongs.

Despite the fact that he restored the New York Knicks of the National Basketball Association to respectability in just two seasons, critics said that Pitino's pressing style of play and his emotional style of coaching were more suited to college, where the pep might be more effective on more impressionable minds. Pitino says he didn't buy that argument when he left the Knicks and he doesn't buy it now.

The faithful felt they were headed toward the Promised Land. For the next half hour, with the crowd of 10,000 roaring its approval of every shot, Rick Pitino presided over his first practice as the basketball coach at Kentucky.

"We could have won the NBA championship with that style," he said. "Maybe it was college, I don't know. I think it was just enjoyable."

Last May, the NCAA put the school on probation after a two-year investigation of the basketball program substantiated accusations that a former Kentucky assistant coach sent $1,000 through a mail service to the family of a recruit, and that a player had cheated on a college-entrance examination.

Kentucky was barred from participating in the Southeastern Conference postseason tournament and the NCAA tournament for the next two seasons, with no live television appearances this season and a limit of only three scholarships. After the sanctions were announced, three key players from last year's team left: LeRon Ellis, the 6-10 center transferred to Syracuse.

Chris Mills, whose family allegedly received the $1,000 payment, left for Arizona. Eric Manuel, the player involved in cheating, is enrolled in a junior college.

What Pitino is left with is an inexperienced group led by Hanson, a 6-7 junior who averaged 9.8 points a game last season before being injured, and Miller, a sharp-shooting guard who averaged 13.9 points.

When he accepted the Kentucky job, Pitino said, "We will win, and we will win right away."

Now with a schedule that includes Indiana, Kansas, North Carolina and Louisville in its first nine games, Pitino, who signed a seven-year contract, says he expects the transition to be completed in five years.

NCAA Body Backs Full Drug Testing

New York Times Service

INDIANAPOLIS — In a series of moves that supports reform in intercollegiate sports, the National Collegiate Athletic Association's Council has called for year-round, random drug-testing and endorsed mandatory disclosure of graduation rates for student-athletes.

The NCAA council, a 46-member body that serves as the NCAA's board of directors, establishes and directs the association's general policy between annual conventions.

Albert Witte, the NCAA president, said Wednesday that the council supports tougher penalties, such as permanent loss of eligibility, for athletes who test positive for performance-enhancing drugs.

"There is more compassion and concern for athletes who test positive for so-called street drugs because the emphasis there is less on punishment and more on curing or rehabilitating athletes," he said.

At present, the NCAA tests only before its championship events and football bowl games, but many schools conduct in-season testing for athletes.

In its annual fall meeting, the council also supported a proposal to shorten the basketball and football playing seasons. Additionally, it favored allowing athletes who are partial qualifiers, because they do not meet all academic requirements, to receive institutional aid they would other otherwise be eligible for if they were not athletes.

Units of the council and the NCAA Presidents' Commission will meet within 10 days to approve a final agenda for presentation at the NCAA's full convention Jan. 7-10 in Dallas.

In another move, the council denied a petition by the former Kentucky basketball player, Chris Mills, for immediate restoration of eligibility. Mills transferred to Arizona this fall after being banned by the NCAA from further competition at Kentucky as part of NCAA sanctions on the school.

Mills became a focal point of the NCAA's investigation of Kentucky after a package sent to his father, purportedly by an assistant Wildcat coach, opened in an air freight office and $1,000 in cash was found.

The council ruled that because Mills did not exhaust all avenues to regain his eligibility at Kentucky, his transfer was voluntary and would be treated as such. Under NCAA rules, a student-athlete must sit out a season of competition after transfering.

The council's proposal for year-round drug-testing, while generally perceived as positive, is likely to be criticized by some administrators because of cost factors. It might also draw legal challenges from athletes. Stanford has already successfully fought the NCAA's testing policy, and the ruling in the case is currently under appeal.

The council agreed in principle with the proposal of the Presidents' Commission that schools be required to disclose graduation rates for athletes, but took a stronger stance. The presidents would limit disclosure to Divisions I and II to present with Division III exempted for two years. The council proposed that all three divisions be covered right away.

The council generally supported the presidents' proposal to reduce the time athletes spend at their sports, but stopped short of adopting the specific measures adopted by the commission on Oct. 4. The presidents adopted legislation that would push the start of basketball practice from Oct. 15 to Nov. 15, would begin the season not earlier than Dec. 20 and would cut three games off schedules. — William C. Rhoden

■ Maryland Charges

The University of Maryland's men's basketball program, which has spent three years answering to the cocaine-related death of Len Bias, now has to respond to accusations of at least 19 violations by its NCAA investigation, The Associated Press reported from College Park, Maryland.

The list of charges contained in an official letter of inquiry included allegations of unethical conduct by the former coach, Bob Wade, and the scalping of tickets to the 1988 Atlantic Coast Conference tournament. The program also is charged with offering improper inducements to recruits, including Georgetown's Alonzo Mourning and former Terrapin Brian Williams, who now attends Arizona.

The university's president, William Kirwan, declined to comment on the specific charges in the letter, which was made public Wednesday.

A letter of inquiry is a list of violations that the NCAA has concluded from a preliminary inquiry warranting further investigating by its committee on infractions.

Jean Paul Pelissier/Reuters

Frank Sauzée of Marseille almost got a foot in the face from an unidentified player for AEK Athens, but the French team won the European Cup game, 2-0.

Real Madrid Cries Foul, Painfully

Compiled by Our Staff From Dispatches

Real Madrid has two weeks to figure out how to pry open AC Milan's tight defense if it is to reach the quarterfinals of the European Cup, the continent's most prestigious club soccer competition.

AC Milan, the reigning European Cup champion, created that task by beating Real, 2-0, in the opening game of the second round Wednesday night in Milan.

The other defending champions did not fare as well as Europe's three major club tournaments moved into Round 2. *(See Scoreboard)*

Barcelona, defending its Cupwinners Cup title, lost by 2-0 in Brussels to Anderlecht, the first place team in the Belgian league.

And in Zurich, Wettingen, a provincial team that ranks low in the Swiss standings, held Napoli, the defending UEFA Cup champion, to a 0-0 draw.

Real has been the Spanish champion for the last four seasons and has won six European Cups, but none since 1966.

"Real looked cautious to me because I'm sure they have not digested the 5-0 [defeat] in April," said Milan's Dutch star, Marco van Basten.

Six months ago Milan thrashed Real, 6-1, in their two semifinal games, and Milan went on to win a third European Cup title.

Van Basten was superb Wednesday night, setting up fellow Dutch star Frank Rijkaard's opening goal before scoring the second himself on a penalty.

The penalty infuriated Real supporters. Goalkeeper Francisco Buyo was called for taking down van Basten on a breakaway, but television pictures showed that Buyo's charge felled the Dutchman just outside the penalty area. A furious Ramon Mendoza, Real's president, claimed "the unfair decision had falsified the match."

EUROPEAN SOCCER

"This Milan is stronger than that of last season, but the real problem is that we never shot at goal," said Real's Welsh manager, John Toshack. Milan's defense was excellent and the offside trap worked almost to perfection.

The Italian players were unanimous in considering the game a turning point in their fortunes after early season injuries deprived them of van Basten, the European soccer player of the year, their other Dutch star, Ruud Gullit, and Roberto Donadoni.

Instead Real had problems, having lost Butragueño to injury before the game and German sweeper Bernd Schuster during it.

In the Cupwinners Cup, Barcelona fell victim to Anderlecht's shutout streak. The Belgian team is unbeaten in its national league and has not allowed a goal in its last six league matches.

Milan Jankovic scored both goals, the first at 12 minutes off a pass from Marc Degryse and the second just after halftime.

Anderlecht has won the Cupwinners Cup twice and the UEFA Cup once, so its victory was not totally unexpected. But what happened in Zurich was a shock.

Napoli, led by Argentine star Diego Maradona, had survived a penalty shootout to get past its first-round opponent, Sporting Lisbon. And — after a performance against Wettingen that was lacklustre at best and had Maradona huffing and puffing at times — the Italian club must win the return match in two weeks.

The Swiss club had the best scoring chance, but captain Martin Rueda's header skimmed the top of the Napoli crossbar in the 56th minute.

"We should have won," said Jan Svensson, a veteran who guarded Maradona.

In Paris, followers of Juventus and Paris St. Germain clashed after Juventus's 1-0 UEFA Cup victory, and several bar waiters were injured, one seriously.

About 100 Juventus followers were ambushed by 30 stone-throwing Paris fans urged on by a leader using a loud speaker. The Italians smashed the windows of a bar with iron bars, and when waiters tried to intervene several were hurt, including one who suffered serious head injuries. Riot police finally ended the fighting 45 minutes after the game. *(Reuters, AP, AFP)*

BOOKS

A CARELESS WIDOW AND OTHER STORIES

By V.S. Pritchett. 164 pages. $16.95. Random House, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Michiko Kakutani

LIKE everything written by V.S. Pritchett, the tales in this latest collection bristle with wonderfully eccentric characters, people who are willfully, even proudly, themselves.

There's a distinguished writer named Pearson — seemingly a portrait of the author as an aging artist — who has carefully filled his study with props (paper clips, pipe cleaners, scissors, paste) to postpone his "entering the wilderness, the wilderness of vocabulary" ("The Image Trade").

There's Rhoda, a middle-aged woman with wild, witchy looking hair, who likes to astonish her relatives by talking about the impotence of her numerous lovers ("Things").

And there's Lionel, a dispassionate hairdresser, who regards his customers as "top-knots," devoid of bodies and independent lives ("A Careless Widow").

Most of these people, we quickly learn, are lonely, isolated souls, cut off by age, illness, bad luck or simply their own habits of privacy and decorum.

Lionel, for instance, says he resents his neighbor Mrs. Morris's intrusions on his life — her importunate visits, her requests for decorating advice, her curiosity about his daily routines. After she leaves a whisky glass stain on his sofa — an event that he says requires the reupholstering of the entire couch — he starts putting her off when she telephones or stops by.

"She was ordinary life," he observes, "and ordinary life always went too far." When she announces her intention to remarry and move away, however, Lionel feels abandoned, as though everyone else were moving ahead with private plans, and he had been left behind.

"Another garrulous fragment of ordinary life was leaving him, going about its business," he thinks. "He was afloat in space, and below him he began to feel the cold air of an empty flat."

Paula, the heroine of "A Change of Policy," similarly feels as though she has been living in "limbo."

In "A Trip to the Seaside," a widower named George decides, a bit reluctantly, to pay a call on his former secretary, Louisa. He isn't overly enthusiastic about the visit, but having decided to find a new wife, he figures Louisa will probably suffice.

While waiting to pop the question, he notices, rather disparagingly, that the furniture in the room is "the kind that is bought at a discount," that the place was "cold and smelled of polish." He is then shocked to discover that Louisa actually lives elsewhere, that she has married the wealthy owner of a hotel — a hotel quite superior to the place where he is staying himself.

The fluctuation in feelings that George experiences moment to moment — as self-satisfied expectancy gives way to patronizing irritation to jealousy and disappointment — is minutely traced by Pritchett, who seems to have complete omniscience (and perfect pitch) when it comes to documenting the subtle ebb and flow of his characters' emotions.

He shows us the perversities of passion — its refusal to conform to tidy class boundaries or convenient configurations, and he also shows us the necessity of illusions: the need of his characters to hide their vulnerability behind cranky displays of temperament, to create their own fictions about their lives.

Several of the stories in this volume — including "Things" and "A Change of Policy" — have a nervous, contrived air to them, as though Pritchett felt compelled to stuff the narratives with needless incident and melodrama.

Though nicely written, such tales fail to move the reader, for they feel like laboriously constructed fictions, rather than startling illuminations of an individual life.

Still, the strongest stories in "A Careless Widow" (most notably the title story and "A Trip to the Seaside") can stand up alongside Pritchett's finest earlier works — which is high praise indeed for any work of fiction.

Michiko Kakutani is on the staff of The New York Times.

BRIDGE

By Alan Truscott

A practical approach to trading policy recommends "taking the cash and letting the credit go." But there are times at the bridge table when one can earn considerable credit for working out how to take the cash. Cashing in three winners against five clubs seems very easy looking at the diagramed deal. But in practice several world championship candidates failed to do so in Perth, Australia, last month. East-West usually sold out to five clubs, but should have attempted five diamonds. They would no doubt have succeeded: West could work out how to play hearts given that South has shown length in both black suits. Five hearts would be somewhat harder, since the decision in trumps would have to be made without knowledge of the diamond division. Against five clubs West led the diamond king. Playing standard signals, East should signal with the six or the nine, asking for a continuation, but should then play a higher card to ask for a shift. West should not be afraid to shift to a heart after taking his second diamond winner. That cannot hurt if, as is likely, South has 10 black cards and a singleton heart. And in the worst case, in which South has a doubleton heart ace, the shift does no harm: West cannot expect a heart trick, for South's spades will provide discards in the dummy. At 10 tables at which the contract was five clubs, exactly half the defenders found the way to cash correctly and get the credit for doing so. At a few tables South played four spades, which was far harder to defend. None of the defenders found the way to manuever the crucial club ruff.

NORTH (D)
♠Q3
♡Q64
♢75
♣QJ8763

WEST
♠10972
♡K1095
♢AKJ108
♣—

EAST
♠65
♡A8732
♢Q963
♣54

SOUTH
♠AKJ84
♡J
♢42
♣AK1082

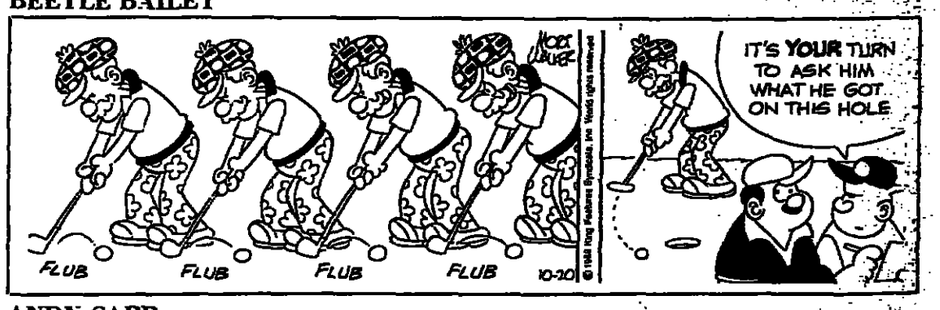
Both sides were vulnerable. The bidding:

North	East	South	West
Pass	Pass	1♠	2♢
Pass	3♢	4♣	4♢
5♣	Pass	Pass	Pass

West led the diamond king.

PEANUTS

BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN

CARFIELD

DOONESBURY

DENNIS THE MENACE

"IS IT THE FIRST THING IN THE MORNING YET?"

JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NAYGO

RELIN

YERTAW

GOEMAH

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: THE _____ _____

(Answers tomorrow)

Yesterday's Jumbles: GROOM PHOTO AGHAST CLOVEN
Answer: What the bubble dancer said when he asked her to marry him—"NO SOAP"

BLONDIE

هكذا من الأصل

SIDELINES

Top U.S. W...

New Grand ...

War Shoots 61

Europe's Top G...

Soviet Women

Then in Rome...

For the Record

Quotable

SPORTS

VANTAGE POINT/Thomas Boswell

Vincent Made the Right Choice

Washington Post Service

SAN FRANCISCO — Move it. Cancel it. Or stay the course. Those were the choices of baseball's commissioner, Fay Vincent. Lousy choices. But he made the right one.

Wednesday evening, after just one day to gather data, weigh alternatives and reach a conclusion, Vincent made a rapid, compassionate, forcefully reasoned and eloquently expressed decision. He postponed the World Series for a full week.

This guy, like his old friend, may be a cut above the rest.

A. Bartlett Giamatti became the commissioner of baseball on April 1 and immediately got hit with the Pete Rose case, the biggest scandal in his sport since 1919. When Giamatti died *of a heart attack on Sept. 1*, eight days after suspending Rose for life, Giamatti's good friend, Vincent, succeeded him. Less than seven weeks later, the World Series, dedicated to Giamatti's memory, was hit by the biggest earthquake in San Francisco since 1906.

In his infancy as commissioner, Vincent was suddenly faced with a decision almost as difficult and tangled as Giamatti confronted with Rose. In the midst of calamity — people killed, bridges and highways collapsed, power, water and telephone service interrupted in much of the Bay Area — what in the world do you do with the World Series?

Cancel it and declare the Oakland A's the winners? (Lots of wise guys picked the A's to win the best-of-seven Series in three games. But did anybody pick them in two?)

Move it and resume play quickly, probably this weekend? With the infield in Dodger Stadium torn up for renewal, Kansas City's is the closest available big league stadium that has a playable field and does not have an NFL game scheduled this Sunday.

Or stay here? And wait, who knows for how long, until the rubble is cleared, then go back to Candlestick Park.

Provided that safety experts, police and local officials, and the Bay Area community agree with his approach, Vincent hopes that *this* Series will resume Tuesday with Game 3 at Candlestick Park. Everything will go on, but one week later.

Vincent has chosen the best of a lousy group of options. He called his position "the decent and prudent alternative, painful though it is."

Most important, Vincent has understood how unfair, how symbolically and financially painful it would have been for this community to have its Battle of the Bay canceled or taken, carpetbagger style, to some other city that would have been glad to enjoy the party, the exposure and the millions of dollars that any World Series attracts.

Vincent refused to kick Oakland and San Francisco when they were down by skipping town in mid-disaster. He did not push for a quick rescheduling that, while it might have been more convenient for baseball and better for television ratings, would have been horribly tasteless for two cities still exhuming their dead.

"It is becoming very clear that our concern, our issue, is a modest one in light of this great tragedy. This community is still reeling," Vincent said after meetings with city officials. "We understand that it would not be appropriate to play now. Why should the World Series come ahead of higher callings?

"We will not be playing while this area is in the serious stages of recovery . . . while the hunt for bodies is going on," he said, adding that "we will play when the community is in better shape . . . We want to do this properly. We think the World Series deserves it. But we also want to do what is right for this community."

This is a difficult balancing act. But unless this area is hit with an aftershock much more severe than Wednesday's shimmy, Vincent probably has negotiated the proper compromise.

He has also refused to cancel a great national event that brings pleasure to 60 million to 80 million TV viewers for a week. Few want to deep-six the Series. This is a regional natural disaster. The normal human reaction in such situations is to tough it out and prove to the forces of wind, wave and even earthquake that people can't be bullied by bad luck or great sorrow. We get up and go on. (Maybe because there's no choice.) Certainly the citizens of San Francisco have reacted with amazing equanimity.

By his actions, Vincent has also shown his full faith in the safety of Candlestick Park. The 'Stick deserves it. The most maligned big league park in history had its finest hour — at least its finest 15 seconds — Tuesday night when it not only stood up but produced zero casualties *while a section of the San Francisco-Oakland Bay Bridge was crumbling. If a mile of freeway* overpass can fail, crushing scores of cars, then a ballpark with 62,000 people in it certainly could have fallen apart. But it didn't.

Cracks in Candlestick's concrete were visible Tuesday night. Some fans took home impressive souvenirs. At one point in upper deck Section 53, you could see through the floor into the parking lot. Experts don't term that "structural" damage because the park's steel core was not hurt. But to be simplistic about it, it's still pretty scary. That's another reason why a week's postponement sounds good.

On Wednesday, 17 structural engineers and two architects crawled all over Candlestick and deemed the fallen concrete to be a cosmetic problem. "The suspension joints did just what they were supposed to do," said the stadium manager, John Lind, explaining that the concrete upper deck steps that broke were designed to give way.

Look at it this way. Next Tuesday do you really think the Giants' crowd will be stomping and roaring as loudly as usual?

"Baseball's goal is a very limited one — to finish our Series in a graceful way," Vincent said in the morning before he had collected his facts and made his decision. "We are concerned with safety and with maintaining sensitivity to the dignity of the community."

Could the Series still be a civic morale booster?

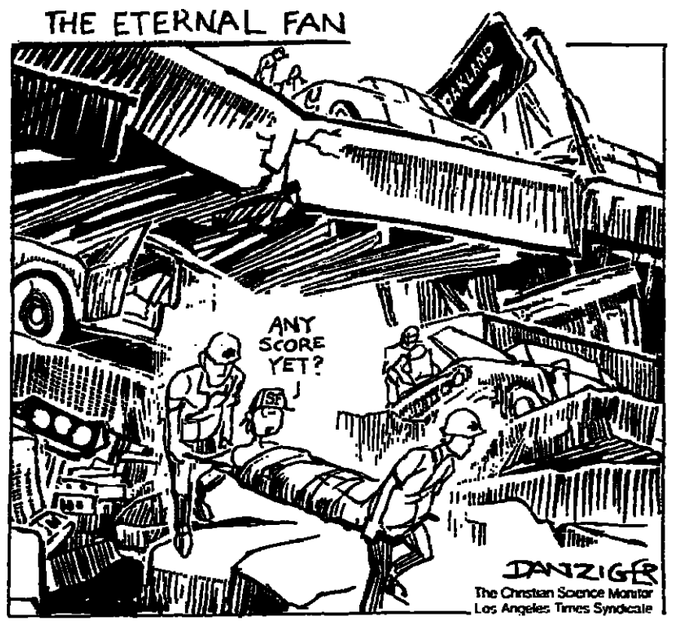
"That's a possibility, isn't it?" said Vincent. "But I haven't heard that from the proper officials."

By evening he apparently had assurances from those people that they very much want their Series to remain here. "It is a question of time, not capacity," Vincent said of San Francisco's ability to clean up. "*We will* be patient."

By waiting, he is taking a brave gamble. What if, next week, this area is still a wreck? Then Vincent would have to consider canceling the rest of the Series.

At this bleak moment, with the dead still uncounted, with plate glass windows strewn across downtown streets, with part of the San Francisco skyline pitch black at night and with police on alert to stop looters, baseball's commissioner seems to have stayed the proper course.

It's the Bay Area's World Series. Let it live as the ultimate cleanup party or, if there's another bad aftershock, let it expire here as part and parcel of a greater tragedy.



Series to Resume Tuesday In San Francisco's Park

By Richard Justice
Washington Post Service

SAN FRANCISCO — Fay Vincent, the commissioner of major league baseball, said Wednesday night that the San Francisco Giants and the Oakland Athletics will resume the World Series with Game 3 Tuesday night at Candlestick Park, one week after the games were abruptly halted by a major earthquake.

Vincent said that neither Candlestick Park nor Oakland-Alameda County Coliseum, where the A's won Games 1 and 2, are fit for players and fans at the moment, but that the problems are not with the structures of the stadiums.

John Lind, Candlestick Park's manager, said that "we had 17 structural engineers and two architects totally examining the stadium for the impact. We feel there is no structural damage.

"There are some minor repairs and some cleanup," Lind said. "There are areas where we would like to explore in the next few days, to make sure beyond a shadow of a doubt."

Game 4 and, if necessary, Game 5 will be played in San Francisco, as scheduled before Tuesday night's earthquake.

The announcement was made at a news conference in a room at the St. Francis Hotel that was lit by candles and the remote lights of television cameras. The hotel, like most of the Bay Area, was still without full power.

This will be the longest gap during a World Series since 1911, when there was a week's delay because of *rainouts in the games between the* New York Giants and the Philadelphia Athletics.

"It is becoming very clear to all of us in major league baseball that our issue is really a modest one in light of the great tragedy," Vincent said. "It is also clear that we are not going to be able to play baseball at either park in this area until next Tuesday."

He said that "the alternative of waiting a few days seems to be better than canceling the World Series, but this is said in light of understanding the difficulty this *area is having. We will not* be playing while this community is in the early stages of its recovery.

"We believe Tuesday is a very good working hypothesis, but it is not definite yet. I think our preferred course is to play at Candlestick."

The Giants were told to report to Candlestick Park on Thursday afternoon for a workout.

Vincent met in the morning with the Candlestick Park architect and with officials of the Giants, Athletics and both ballparks. Afterward, *he dispatched the Giants' owner,* Bob Lurie, to see San Francisco Mayor Art Agnos.

Vincent said Lurie was bearing the message that although Vincent must think about how and when to finish the World Series, he didn't want to be seen as insensitive to a disaster that has killed more than 270 people.

"We're in a darkened room without power and phones," Vincent said. "It's going to take a while before we know what is going on out in the community."

Oakland Mayor Lionel Wilson met with representatives of both teams earlier in the day and told them that it would "inappropriate" to play baseball "while there are still bodies underneath the concrete." He was referring to the people trapped underneath Interstate 880, the double-deck freeway that collapsed Tuesday killing about 250 motorists.

Wilson also said he could not provide security for the games at present and would not be able to until next week.

Vincent said that baseball is "mindful that we are part of a larger problem. We know our place, and our place is to wait until it's appropriate."

Likewise, several officials from both teams said that playing the World Series had become a *second-ary matter. "There are bigger prob-*lems than baseball in the Bay Area right now," said the A's general manager, Sandy Alderson.

Almost no one connected with major league baseball believed there was a chance the games will be canceled. Officials do not want games played while funerals are conducted, but they said economic conditions couldn't be ignored.

Despite dozens of rumors, Vincent said there are no contingency plans for moving the games. Candlestick Park was sealed off Wednesday as many city and gov-*ernment officials, masons, electri-*cians, engineers and architects inspected the damage, which appeared to be more cosmetic than structural.

A number of chunks of concrete had broken away, and the concrete stairway in Section 53 had crumbled. There also were cracks in the aisle in the center field bleachers.

A section of the upper stands in right field separated about six inches (15 centimeters), and several cracks ran down the concrete aisle. Some fans carried chunks of the stadium away as souvenirs.

The A's said they believed that the Oakland-Alameda County Coliseum had suffered no serious damage. On Wednesday, a crew was mowing the grass there.

Officials said there had been no serious injuries at Candlestick Park, although two spectators suf-*fered either heart attacks or faint-*ing spells. Several others were reportedly hit by falling concrete.

"I was dazzled by the performance of the fans," Vincent said Wednesday. "They deserve an enormous amount of credit. I think the police handled things very well. I don't think there were any low marks to be given."

He had been moved to a first-floor room in the St. Francis, which, as elsewhere downtown, had no power or telephone service. He had been on the 31st floor earlier, but was moved after the earthquake because he walks with the aid of a cane and many guests were forced to use the stairway.

Since the first game was played in *1903*, no previous *World Series* contest had been postponed for any reason other than for bad weather. Even during both world wars, when other professional sports and college athletic contests were canceled, baseball continued despite having its rosters depleted as the result of players serving in the military.

John Mahanglo/The Associated Press
Vincent: Alternative of waiting was better than that of canceling.

■ ABC: Not Involved

ABC-TV, the network televising the Series, said through a spokesman that it was not involved in the decision to continue the games, the Los Angeles Times reported from San Francisco.

The Series' first two games, although drawing record low ratings, still were high enough to help ABC beat NBC in the ratings battle last week for the first time in 68 straight weeks, averaging a 14.7 Nielsen rating for its all prime-time programming, while NBC drew a 14.2.

Game 1 last Saturday drew a national Nielsen rating of 16.2, by far the lowest ever for a prime-time World Series telecast. The previous low was a 19.2 for Game 1 of the Minnesota-St. Louis Series in 1987.

Last year's Game 1, in which Kirk Gibson hit a dramatic, ninth-inning home run to give the Los Angeles Dodgers a victory, got a 20.5 rating.

This year's Game 2, on Sunday, attracted only a 17.4 rating, down from 23.1 for Game 2 last year.

SIDELINES

Top U.S. Woman Skier Breaks Leg

SAAS FEE, Switzerland (AP) — Tamara McKinney, the top skier on the U.S. women's team, is out for the World Cup season after breaking her left leg in a training spill, a team official said Thursday.

It was the second fracture of her left leg for McKinney, 27, who was preparing for her 12th and what she has said would be her last World Cup season. She is the most successful U.S. skier ever, having won 18 World Cup events. She is the only U.S. woman to have won the overall World Cup, in 1983, and finished 11th in last season's general standings.

McKinney had nearly finished a giant slalom training run Wednesday when she slipped on her inside ski, bounced on her shoulder and somersaulted. She smashed into the snow with her left leg extended so that it took the full impact, said Paul Major, the U.S. team's coach.

New Grand Slam Tennis Cup Unveiled

LONDON (UPI) — A Grand Slam Cup for men tennis players will debut in West Germany in December 1990, with the winner to receive $2 million, organizers announced Thursday in London.

The round-robin tournament will have eight players who will qualify on the basis of their performances at Wimbledon and the Australian, French and U.S. Opens, as well as the Davis Cup.

A further $2 million will be donated from the event and the Grand Slam tournaments to the Grand Slam Trust Fund to help developing nations with their tennis programs.

Soviet Women Win Gymnastics Title

STUTTGART (AP) — The Soviet Union, with five perfect scores, has added the women's team title to its men's title at the World Gymnastics Championships.

Olesia Dudnik, 15, got perfect 10s on the vault and beam routines Wednesday night. Svetlana Boginskaya, the European champion, earned 10s on the uneven bars and floor, while Natalia Laschenova scored 10 on the vault. Although Laschenova earned only one perfect score, she led her team with 79.460 out of 80 points.

Romania's Daniela Silivas, 19, had 10s on the uneven bars and floor exercise and led all competitors with 79.561 points, but the Romanian team failed to defend the title it won two years ago. China placed third.

When in Rome, Work, Work, Work

ROME (UPI) — The Denver Nuggets of the National Basketball Association have traded the drudgery of training camp for the pleasures of Rome, but don't seem to be taking advantage of them before Friday's first game of the McDonald's Open.

"This is a great experience," guard Lafayette Lever said. "I've never been to Italy. But our task at hand is more important than any sightseeing. The most important thing for us this weekend is to win."

Denver opens Friday afternoon against Spanish league champion Barcelona. That night Italian champion Philips Milan, with former NBA standout Bob McAdoo and the newly arrived Benoit Benjamin, plays European champion Yugoplastika Split.

Tway Shoots 61 to Break 3 Records

LAKE BUENA VISTA, Florida (AP) — Bob Tway broke three tournament records, tied another and equaled the best score on the U.S. PGA Tour this year with an 11-under-par 61 in Wednesday's first round of the Disney Classic.

In taking a four-stroke lead over Paul Azinger, Ted Schulz, Tim Simpson and Mike Donald in the tournament, Tway made four birdie putts of at least 15 feet (4.5 meters) and an eagle putt of 25 feet. "For some reason, they were going in," he said. "I guess that's the difference between a 61 and a 65."

His records are for lowest score in the Disney's first round, lowest score on a Disney round played at Lake Buena Vista and biggest lead after the first round. Tway is 16th on the PGA money list, but has missed the cut in six of his past 11 tournaments.

Europe's Top Golf Team Set for Japan

LONDON (UPI) — Ryder Cup winners Bernhard Langer, José Maria Olazabal, Ronan Rafferty, Mark James, Ian Woosnam and Gordon Brand Jr. will represent Europe in the Asahi Glass Four Tours World Championship of Golf in Tokyo on Nov. 2-5, it was announced Thursday.

They will play against teams from the PGA tours of the United States, Australia-New Zealand and Japan in the round-robin event with $1.03 million in prize money at stake.

For the Record

Andre Agassi of the United States, the second seed, was beaten Thursday for the fourth straight time by unseeded Ronald Agenor of Haiti, by a score of 6-0, 6-3 in the Tokyo Grand Prix tennis tournament. An American qualifier Rick Leach ousted third seed Jakob Hlasek of Switzerland, 4-6 7-6 (9-7) 6-4, to reach the quarterfinals. *(Reuters)*

Mike Quick, the All-Pro wide receiver, underwent the first of two knee operations Wednesday, ending his season for the Philadelphia Eagles. *(AP)*

Quotable

• Guard Nate (the Kitchen) Newton of the NFL Dallas Cowboys on his weight problem: "Every night, I tell myself, 'I'm gonna dream about my girl. I'm gonna dream about my girl.' But it's always ham hocks." *(LAT)*

More High Jinks on the High Seas

America's Cup: Still Courtin'

Reuters

NEW YORK — New Zealand's Mercury Bay Boating Club announced Thursday that it had requested permission to appeal to New York *state's highest court against a lower court decision* handing the America's Cup back to San Diego.

The appellate division of the New York Supreme Court last month overturned a March ruling by Justice Carmen Ciparick that had disqualified the San Diego Yacht Club and awarded yachting's premier trophy by forfeit to New Zealand.

Mercury Bay said in a statement that it filed its application Wednesday. Mercury Bay has to obtain the approval of the appellate division to take the case to the New York Court of Appeals. If the court rejects the request, the cup will stay with San Diego and the Americas Cup competition will resume in 1992.

French L'Esprit: Out of 'Bread

Agence France-Presse

PUNTE DEL ESTE, Uruguay — The French yacht L'Esprit de Liberté has been withdrawn from the Whitbread Round the World Race because of *financial difficulties following the disappearance of* its shore manager with the sponsors' cash and the crew's passports, race organizers said Thursday.

When the French boat reached here, her crew expected to meet Patrick Dubourg, the shore manager, and pick up the money needed to buy supplies for the next leg. He also had been entrusted with the passports of all aboard so that visa formalities could be completed. When Dubourg could not be found, skipper Patrick Tabarly flew to Paris in an unsuccessful bid to trace him.

The crew is reported to be virtually destitute, with some members hoping to sign on with other yachts requiring more hands for the race's second leg.

SCOREBOARD

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
NY Rangers	4	1	1	9	25	20
New Jersey	3	2	1	7	23	19
Washington	3	2	1	7	23	21
Pittsburgh	3	3	1	7	27	29
NY Islanders	2	3	1	5	26	27
Philadelphia	1	5	1	3	20	29

Adams Division

Montreal	5	3	0	10	23	16
Boston	3	3	1	7	22	24
Buffalo	3	3	1	7	21	20
Hartford	3	4	0	6	23	25
Quebec	1	4	1	3	25	29

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
Minnesota	5	1	1	11	29	20
Chicago	3	2	1	7	25	26
St. Louis	3	2	0	6	24	18
Detroit	3	4	0	6	25	32
Toronto	2	5	0	4	27	40

Smythe Division

Calgary	4	2	2	10	40	33
Los Angeles	4	3	0	8	31	27
Edmonton	3	2	1	7	26	21
Vancouver	3	4	0	6	28	30
Winnipeg	2	4	0	4	18	25

WEDNESDAY'S RESULTS

Buffalo	0	0	1—1
Hartford	1	0	1—2

Verbeek (5), Cote (1); Ramsey (1). Shots on goal: Buffalo (on Liut) 4-10-11—25; Hartford (on Puppa) 8-12-9—29.

St. Louis	3	4	2—7
Pittsburgh	0	1	2—3

Brind'Amour (3), Lowry (1), Oates (1), Momesso 2 (3), Hull 3 (6), Hrkac (1); Quinn (3), Stevens (2), Callander (2). Shots on goal: St. Louis (on Pietrangelo, Young) 14-12-7—33; Pittsburgh (on Millen) 2-11-11—24.

Vancouver	1	1	1—3
Toronto	2	1	1—4

Francescchetti (2), Clark (5), Marois (5), Olczyk (3); Lidster (1), Larionov (4), Bradley (2). Shots on goal: Vancouver (on Bester) 7-7-9—23; Toronto (on Weeks) 13-15-11—39.

Calgary	1	0	0—1
Montreal	0	1	1—2

Smith (2), LeBeau (4); Roberts (8). Shots on goal: Calgary (on Hayward) 11-2-14—27; Montreal (on Vernon) 9-14-12—35.

Philadelphia	1	1	1—3
New Jersey	4	0	1—5

Ferlsov (1), Olanen (2), Muller (1), MacLean (2), Johnson (2); Sinisalo (1), Propp 2 (2). Shots on goal: Philadelphia (on Burke) 11-13-3—27; New Jersey (on Peeters) 15-8-14—37.

Minnesota	0	1	2—3
Detroit	2	2	0—4

Gallant (7), Barr (2), Ysebaert 2 (6); Bellows (8), Gartner (5), Broten (4). Shots on goal: Minnesota (on Hanlon) 7-9-7—23; Detroit (on Tekto) 6-14-7—27.

Winnipeg	1	1	0—2
Edmonton	3	2	1—7

Lamb (1), Anderson (3), G.Smith (1), Messier 2 (6), Kurri 2 (4); Elynuik (5), Howerchuk (1). Shots on goal: Winnipeg (on Ranford) 8-6-9—23; Edmonton (on Draper) 10-5-9—24.

BASKETBALL

NBA Preseason

Wednesday's Results

Phoenix 115, New York 106
Utah 109, Atlanta 107
Los Angeles Lakers 100, Minnesota 90
Washington 122, Miami 101
Indiana 107, Dallas 95

TRANSACTIONS

BASEBALL
National League

ATLANTA—Removed Cloyd Boyer as manager of Idaho Falls in Pioneer League and assigned him to other duties.

BASKETBALL
National Basketball Association

CHARLOTTE—Waived Kenny Gattison, forward.

MILWAUKEE—Signed Ben Coleman, forward, to one-year contract.

PHILADELPHIA—Waived Reggie Cross, forward.

FOOTBALL
National Football League

CLEVELAND—Signed Vernon Joines, wide receiver, to developmental squad. Waived Rick Aellis, tight end, from developmental squad.

DALLAS—Released Thornton Chandler, tight end.

L.A. RAIDERS—Activated Russell Carter, defensive back. Waived Derrick Crudup, defensive back.

L.A. RAMS—Put Alfred Jackson, cornerback, on injured reserve. Activated Mark Jerue, linebacker.

NEW ORLEANS—Released Dan Stryzinski, punter, from developmental squad. Re-signed Glenn Derby, offensive tackle, to developmental squad.

PHOENIX—Put Derek Kennard, center, on reserve-non football illness list. Waived Ray *Perkins, defensive end.*

PITTSBURGH—Signed Richard Glowicz, tight end, to developmental squad.

SEATTLE—Added Greg Ross, defensive end, to developmental squad.

COLLEGE

BIG EIGHT CONFERENCE—Named Tim Allen assistant commissioner overseeing league events and other administrative duties and Julie Ferguson director of championships.

ARIZONA STATE—Named Brian Hoffer assistant swimming coach.

CALIFORNIA-IRVINE—Named Mike O'Brien swimming distance coach.

CALIFORNIA (PENNSYLVANIA)—Named Glenn Gutierrez full-time assistant basketball coach.

C.W. POST—Named Joe Maniaci assistant basketball coach.

NORTHERN ARIZONA—Edmond Bardwell, running back, will miss rest of football *season after surgery on left knee.*

BASEBALL

World Series Schedule

Oakland 5, San Francisco 0
Oakland 5, San Francisco 1
(Oakland leads series, 2-0)

Series suspended, no games to be played before Tuesday, Oct. 24.

CRICKET

NEHRU CUP
(In New Delhi)

Australia 243-3 (50 overs).
England 243-3 (47.3 overs).
Sri Lanka 180-6 (47.1 overs).
West Indies 176-9 (50 overs).

SOCCER

European Cups

(Second round first leg)

Wednesday's Results
CHAMPIONS CUP

Steaua Bucharest 1, PSV Eindhoven (Netherlands) 0
Honved (Hungary) 0, Benfica (Portugal) 2
Sparta Prague 2, Sredets Sofia 2
Dnepr Dnepropetrovsk (Soviet Union) 2, FC Tyrol (Austria) 0
Malmo 0, KV Mechelen 0
Bayern Munich 3, 17 Nentori Tirana 1
AC Milan 2, Real Madrid 0
Marseille 2, AEK Athens 0

CUP WINNERS' CUP

Real Valladolid (Spain) 2, Djurgoarden (Sweden) 0
Torpedo Moscow 1, Grasshoppers (Switzerland) 1
Panathinaikos (Greece) 0, Dinamo Bucharest 2
Admira Wacker (Austria) 1, Ferencvaros (Hungary) 0
Anderlecht (Belgium) 2, Barcelona 0
Groningen (Netherlands) 4, Partizan Belgrade 3

UEFA Cup

Rovaniemi (Finland) 0, Auxerre (France) 5
Dynamo Kiev 3, Banik Ostrava (Czechoslovakia) 0
Zenit Leningrad 0, VfB Stuttgart 1
Fiorentina (Italy) 0, Socheux (France) 0
Real Zaragoza (Spain) 1, Hamburg 0
Red Star Belgrade 4, Zalgiris Vilaius (Soviet Union) 1
Paris St Germain 0, Juventus (Italy) 1
Hibernian (Scotland) 0, FC Liege 0
Brugges 1, Rapid Vienna 2
Wettingen (Switzerland) 0, Napoli 0
Werder Bremen 5, Austria Vienna 0
FC Cologne 2, Spartak Moscow 1
FC Porto 3, Valencia (Spain) 1
Sion (Switzerland) vs. Karl Marx Stadt (East Germany)

ENGLISH FIRST DIVISION

Tottenham 2, Arsenal 1

BASKETBALL

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REAL ESTATE

OBSERVER

Wall Street Gloating

By Russell Baker

NEW YORK — I love bad news as much as the next person so long as it's not about me, but there's no bad news I enjoy half as much as bad news from Wall Street.

One reason is my suspicion that people who get mixed up with Wall Street are the kind of people who think you can get rich without doing honest work.

Plenty of them succeed too, which is a pity because it encourages people to think they'd be better off going to Atlantic City than buckling down to a 9-to-5 job at union rates.

What's more, getting rich without working is not just immoral for the people who do it, but it also corrupts children.

□

What's a child to think when he sees whole harbor-loads of yachts swarming with people who have *got so rich by avoiding* honest work that they don't have to do anything but make dinner reservations, book flights on the Concorde and phone Wall Street?

He's going to think honest work *doesn't pay. Remember* Abe Lincoln, honest young store clerk of New Salem? Worked all day in that backwoods precursor to the American supermarket. At the end of the day he was dead tired, but not so *tired he went right home after* work.

Instead, he walked 10 miles out of his way to return a penny to a customer. Abe had shortchanged the man by a penny during the day *and couldn't have slept that night if* he hadn't returned it.

Not much chance of young Lincoln doing that nowadays, is there? He's read too much about Wall Street, about high-stakes players *making hundreds of millions with* money borrowed on feeble collateral and selling out the faithful old company workers. He's seen too many limousine types celebrated as heroes.

□

Another thing: Not content to make money without honest work, Wall Streeters are pious about it. Like missionaries boring the natives toward holiness with explanations of their own goodness, they are prepared to elaborate ad infinitum on the vital function they fulfill in the aggrandizement of the nation.

The leveraged buyout, for instance. Typically, this is a high-stakes game for big boys in which people avaricious for barrels of easy millions borrow more money than they can repay if pressed.

It's a game, remember. The outfit they go after is said to be "in play." The people involved are called "players." What we have is an uptown casino operation. Banks get into it. Brokerage houses. Lawyers galore. There are scads of millions to be had by all.

The only losers are companies won and lost and those who worked for them, that dim old honest-day's-work crowd too slow to realize that, while honest work does sometimes pay, that's not the way to bet it.

Check your favorite department store. Does it look, as many now do, like a place headed for the rocks? If so, you're probably looking at a victim of the takeover game of "Department Stores" played recently by guys who didn't care whether they were department stores or tofu parlors.

□

All right, it's a casino game with players — criminal wheel fixers and deck stackers in some cases — and everybody is in it for the pure thrill of the sport coupled to the purer thrill of raking in a windfall. This wouldn't be repellent if Wall Street admitted it with a sneer and a swagger; artistry at rascality can make it charming.

What is insufferable is the Wall Street insistence that it is a noble and healthy process. We are incessantly *badgered to see the light:* Though takeover people may call themselves "players," what they are actually up to is the stately business of policing sluggish corporate managements so that the *stockholders of America may re*ceive the maximum quarterly returns on their investments.

A casino game? Heaven forfend! These splendid, dynamic, upright centurions of the capitalistic community are engaged in nothing less than preserving, protecting and defending the stockholders of America.

As the Duke of Wellington replied to the stranger who approached him in the street saying, "William Smith, I believe," "If you believe that, you'll believe anything."

New York Times Service

'Humane' Execution? Past and Present

By Barry James
International Herald Tribune

PARIS — When Joseph Ignace Guillotin in 1791 came out with his proposal for "decapitation with the help of a simple mechanism" — "Messieurs," he said, "with my method I'll have your head off in a wink and you won't feel a thing" — the good doctor hardly suspected that his name would become so closely associated with the darkest aspects of the French Revolution.

Guillotin saw himself as a reformer — and swift decapitation was indeed a more humane way of departing the world than the usual method of judicial execution in pre-revolutionary France, which consisted of smashing the criminal's bones on a large wheel and leaving him to die slowly.

The first "guillotine," in fact, was conceived by Dr. Antoine Louis, secretary of the Academy of Surgery, built by a German harpsichord-maker called Schmidt, and known for a while as a "Louison" until its true paternity was recognized.

In September 1791, two years after the storming of the Bastille, the young Constituent Assembly adopted a new penal code stating that the death penalty in future should be by beheading, and the following March, the assembly adopted the principle of "mechanical decapitation."

On April 25, 1792, after being tested on a number of corpses, the guillotine was used for the first time — for the dispatching of a highwayman named Jacques Pelletier. As Guillotin had promised, it was all over so quickly that the crowd on the Place de Grève, expecting the usual gruesome spectacle of a public execution, went away quite disappointed.

These macabre thoughts are prompted by a new exhibition in Paris, called "The Justice of the Revolution or the Revolutions of Justice," that explains why the world's first device for assembly-line slaughter was once seen as a civilized advance, and how the Revolution introduced many of the judicial and moral ideas that have come down to modern times.

Low-key, didactic and not at all sensationalist, the exhibition is nevertheless one of the most evocative and fascinating of the many manifestations that have so far marked this year's bicentennial celebrations.

It is being shown in the Conciergerie, the vaulted stone dungeon known as "the antechamber of the guillotine" from which some 2,700 victims sentenced by the revolutionary tribunal of Paris — including Queen Marie Antoinette and the grand *butcher himself, Robespierre — departed* on carts for their last journey to the scaffold.

The development of a modern judicial system that was paradoxically both one of the most enlightened of its day and one of the most brutal is told through documents, prints and paintings.

There is, for example, a letter from Voltaire pleading for the posthumous rehabilitation of Jean Calas, a Protestant tortured to death because he was suspected of murdering his son to prevent his conversion to Catholicism.

Because of Voltaire's involvement, the Calas case became one of the great causes célèbres of the 18th century, and helped form an opposition to judicial torture.

Opinion was changing even before the Revolution, as shown by an order signed by King Louis XVI in August 1780 abolishing the use of torture to obtain confessions.

The exhibition, jointly organized by the Ministries of Culture and Justice, was initiated by Robert Badinter, a former justice minister and the current president of France's Constitutional Council, who counts as one of his proudest achievements the abolition of the death penalty on Sept. 18, 1981.

By showing how much was done to reform the judicial system under the shadow of the guillotine, Badinter said, he hopes to rescue French justice from the black reputation it acquired during the arbitrary revolutionary terror from 1793 to 1794.

The exhibition fills a gap, because the bicentennial had so far focused on the "soft" revolution of 1789 and the Declaration of the Rights of Man, rather than on the Terror that came later.

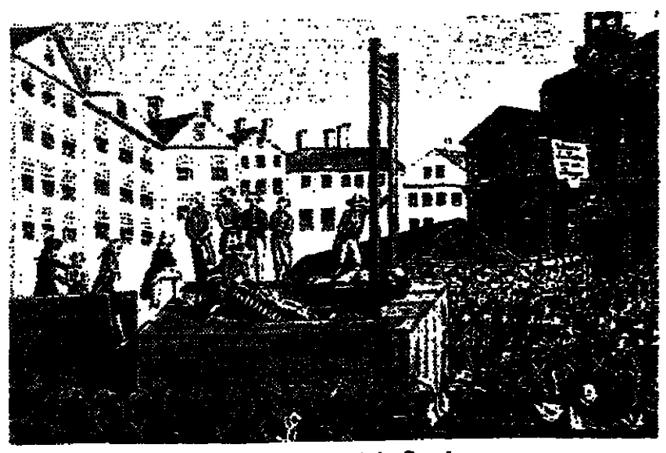
The exhibition is a reminder also of the fact that justice in France, as in most countries, is continually evolving: It is changing now, with the Senate engaged in the most radical revision of the penal code since Napoleonic times.

The reform, which is expected to require at least another three years to complete, is intended to create a more accessible, efficient and humane criminal law system — which is just what the more enlightened reformers of the Revolution hoped to create. They were inspired by the progressive ideas of the Enlightenment, and in particular by the Declaration of the Rights of Man, by Montesquieu's theory of the separation of executive and legal powers, and by the humane vision of the Italian nobleman Cesare Beccaria, who urged the abolition of torture and the death penalty. It was Beccaria, Badinter said, who furnished the theory of a criminal justice system based on reason.

When the Revolution erupted, the chaos and unfairness of the judicial system was, together with the inegalitarian tax system, one of the most emotive and pressing causes of popular discontent. The law was slow, inaccessible, expensive, biased in favor of the nobility and the church, and wielded with total arbitrariness by some 360 different jurisdictions.

The Constituant Assembly of the early Revolution, putting the law above the king for the first time, swept away much of the old system and in its place introduced elected judges, the presumption of innocence, juries, due process without fee, the right to a lawyer and an open trial.

The penal code of 1791 abolished torture and made imprisonment the standard punishment. Civil proceedings also were radically transformed at this time and divorce was introduced in 1792.



Drawing of the guillotine in use in 1792 in Strasbourg.

These reforms continued to influence the work of the ordinary courts, even as the revolutionary tribunals set up in 1793 wielded the guillotine with savage abandon. They sent more than 17,000 "counter-revolutionaries" to their deaths within a few months.

The hard-won principles of fair trial and just punishment were swept aside by a law of June 10, 1794, that eliminated the right to defense counsel, excluded witnesses and laid down a single penalty — death.

Nevertheless, Badinter said in an interview in his ornate office in the Palais Royal, the basic principles of the revolutionary reformers were respected by the imperial jurists who later elaborated the Napoleonic code. Although the regime was despotic, the doctrine remained basically liberal in intent. But the concept of a "people's justice" disappeared, and the judicial system was placed in the hands of a professional magistrature, where it remains.

Badinter, who with his wife, Elizabeth, is co-author of a best-selling biography of Condorcet, the philosopher, mathematician and revolutionary, could hardly wait to get rid of the guillotine when the death penalty was abolished. He says he believes the death penalty is useless because it is not dissuasive.

"If the risk of death does not deter the road hog on our highways, why should we expect the death penalty to deter the villain?" he asked.

Badinter offered the Justice Ministry's remaining guillotine, last used in 1976 at Fresnes prison outside Paris, to the Carnavalet Museum — but neither the museum director, nor the staff, nor the mayor of Paris, Jacques Chirac, wanted it. Badinter said it was sent instead to the Museum of Popular Arts and Traditions.

But an exhibition about revolutionary justice would hardly be complete without a guillotine, and models of the epoch are not easy to come by. There is apparently not one to be found in France.

A guillotine constructed in 1796 was found at the museum of Bruges, Belgium, which agreed to loan it. In a macabre note, the thing collapsed while being dismantled, injuring two workers.

A brooding, squat object, it has been erected at scaffold height in a corner of the Conciergerie. This is how its victims would have seen it as they mounted the fatal steps amid the hushed expectation of the crowd and the dry rat-a-tat-tat of the side-drums.

It is a chilling presence in a place that still seems to be haunted by the spirit of the Terror and the ghosts of the hundreds of people who passed through it on their way to an appointment with Dr. Guillotin's "humane" machine.

PEOPLE

A Record $12.4 Million Paid for Matisse Work

Henri Matisse's "Woman With a Red Umbrella Seated in Profile" completed sometime from 1919 to 1921, has been sold in New York for $12.4 million, a record for a work by the artist. The painting was the highest price in Sotheby's auction of Impressionist and Modern Art from the collection of John T. Dorrance Jr., an heir to the Campbell Soup Co. fortune. Sotheby's declined to identify the buyer. Dorrance's 44 works, including paintings by Monet, Picasso and van Gogh, were sold Wednesday night for $116 million, a record for the collection of a single owner.

□

Fang Lizhi, the dissident Chinese astrophysicist accused of inciting the student protests in Tiananmen Square last spring, has won the 1989 Robert F. Kennedy Memorial Human Rights Award. The award honors Fang for "his commitment to speaking out against injustice and tyranny at grave personal risk," said an announcement in Washington. After the crackdown in Beijing, Fang and his wife, Li Shaoxian, sought refuge in the U.S. Embassy, where they remain. China assailed the award to Fang as a "provocation."

□

The British Museum is facing its first deficit in its 236-year history and has appealed to the government for £2.5 million ($3.9 million) to prevent it from going into the red, the director, Sir David Wilson, said. Wilson said he would resign if the 25 government-appointed trustees were forced to abandon the principle of free entry to the museum. "The best things in life are free and museums are among the best things," he said.

□

The Salman Rushdie affair has resurfaced in Publishers Weekly, in an editorial, the U.S. publishing industry's trade journal recommended that Viking Penguin drop its planned paperback version of "The Satanic Verses" to avoid offending moderate Muslims further. Robert K. Massie, president of the Authors Guild, which represents 6,500 authors, replied that, if Viking Penguin does not publish "The Satanic Verses" in paperback, "then not only Rushdie will have been wronged, but all authors."

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